

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

ALASKA ELECTRICAL PENSION FUND,
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

**JOINT DECLARATION OF DANIEL L. BROCKETT, CHRISTOPHER M. BURKE,
AND DAVID W. MITCHELL IN SUPPORT OF LEAD COUNSEL'S MOTION
FOR AN AWARD OF ATTORNEYS' FEES AND PAYMENT OF LITIGATION
EXPENSES, AND LEAD PLAINTIFFS' MOTION FOR FINAL
APPROVAL OF SETTLEMENT AGREEMENT**

TABLE OF CONTENTS

	<u>Page</u>
I. INTRODUCTION	2
II. FACTUAL BACKGROUND.....	4
III. CLASS PLAINTIFFS’ PROSECUTION OF THE ACTION.....	5
A. Plaintiffs’ Counsel Conduct Pre-Appointment Case Investigations and File Initial Complaints.....	7
B. Lead Counsel Seek Consolidation of Actions and Appointment as Lead	8
C. Lead Counsel Continue to Investigate Claims and File the Consolidated Class Action Complaint	9
D. Plaintiffs’ Counsel Receive Defendants’ First Joint Motion to Dismiss the Consolidated Class Action Complaint	9
E. Lead Counsel Continue to Investigate Claims and File the Consolidated Amended Class Action Complaint.....	10
F. Plaintiffs’ Counsel Oppose Defendants’ Second Round of Motions to Dismiss the Consolidated Amended Class Action Complaint.....	11
G. Lead Counsel Continue to Investigate Claims, and File the Second Consolidated Amended Class Action Complaint	11
H. Plaintiffs’ Counsel Oppose Defendants’ Third Round of Motions to Dismiss the Second Consolidated Amended Class Action Complaint.....	12
I. Plaintiffs Take Significant Document and Deposition Discovery From Defendants and Third Parties.....	12
J. Lead Counsel Negotiate Settlement and the Production of Initial Settling Defendants’ Transaction Data and Documents.....	14
1. History of Settlement Negotiations With Initial Settling Defendants	15
2. Attorney Proffers Obtained from the Initial Settling Defendants.....	16
3. Document Discovery Obtained from the Initial Settling Defendants.....	16
4. Data Discovery Obtained from the Initial Settling Defendants	17
K. Plaintiffs Make Substantial Document Productions	19
L. Plaintiffs’ Counsel Depose Defendants’ Executives and Traders	21
M. Plaintiffs’ Counsel Defend Plaintiffs’ Depositions.....	22
N. Lead Counsel Complete Third-Party Discovery.....	23
O. Plaintiffs’ Motion for Class Certification	24
1. The Parties’ Class Certification Briefing.....	24

2.	Plaintiffs’ Counsel’s Offensive and Defensive Class Certification Expert Deposition Discovery	25
P.	Lead Counsel Prepare For The May 16 Evidentiary Hearing.....	27
Q.	Lead Counsel Negotiate Settlement With The Newly Settling Defendants	27
R.	Lead Counsel Oversee Development of the Plan of Distribution, and the Notice Plan For Both The Approved Initial Settlement and The Preliminarily Approved New Settlement.....	28
S.	Lead Counsel Prepare For And Attend The May 30, 2018 Fairness Hearing For The Initial Settlement	36
T.	Other Significant Efforts by Lead Counsel.....	37
IV.	LEAD COUNSEL’S APPLICATION FOR AN AWARD OF ATTORNEYS’ FEES AND PAYMENT OF LITIGATION EXPENSES	38
V.	ACCOMPANYING DECLARATIONS	42
VI.	CONCLUSION.....	43

Pursuant to 28 U.S.C. § 1746, we, Daniel L. Brockett, Christopher M. Burke, and David W. Mitchell, declare as follows:

1. We are, respectively, partners of the law firms Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel”), Scott+Scott Attorneys at Law LLP (“Scott+Scott”), and Robins Geller Rudman & Dowd, LLP (“Robbins Geller”). By Order dated November 25, 2014, the Court appointed our three firms interim co-lead counsel (“Lead Counsel”) for the class in the above-captioned action (the “ISDAfix Action”). Dkt. No. 137. By Orders dated May 11, 2016, December 19, 2016, and July 12, 2017, the Court appointed us settlement class counsel for the Settlement Classes. Dkt. Nos. 228, 337, and 492. By orders dated June 1, 2018, the Court granted final approval to a settlement amounting to \$408.5 million reached with ten of the fifteen defendants in this action. Dkt. Nos. 648-657 (the “Initial Settling Defendant” and the “Initial Settlement”). By Order dated June 26, 2018, the Court granted preliminary approval to a settlement amounting to \$96.0 million reached with the remaining five defendants in this action (the “Newly Settling Defendants” and the “New Settlement”). Dkt. 669.¹ Our firms have collectively prosecuted the ISDAfix Action and we have personal knowledge of the matters set forth in this Declaration.

2. We respectfully submit this Declaration in support of Plaintiffs’ motion for final approval of the New Settlement. We also submit this Declaration in support of: (i) Plaintiffs’ proposed Plan of Distribution for allocating the proceeds of the New Settlement Agreement to

¹ Unless otherwise defined herein, all capitalized terms have the meanings ascribed to them in the Stipulations and Agreements of Settlement with Bank of America N.A. (“Bank of America”); Barclays Bank PLC and Barclays Capital Inc. (“Barclays”); B.N.P Paribas SA (“BNP”); Citigroup Inc. (“Citigroup”); Credit Suisse AG, New York Branch (“Credit Suisse”); Deutsche Bank AG (“Deutsche Bank”); The Goldman Sachs Group, Inc. (“Goldman Sachs”); HSBC Bank USA, N.A. (“HSBC”); ICAP Capital Markets LC (“ICAP”); JPMorgan Chase & Co. (“JPMorgan”); Morgan Stanley & Co. LLC. (“Morgan Stanley”); Nomura Securities International, Inc. (“Nomura”); Royal Bank of Scotland PLC (“RBS”); UBS AG (“UBS”), and Wells Fargo Bank, N.A. (“Wells Fargo”).

eligible class members (the “Plan of Distribution”); and (ii) Lead Counsel’s motion for an award of attorneys’ fees, payment of litigation expenses, and incentive awards and costs for Plaintiffs.

I. INTRODUCTION

3. On the eve of what would have been a pivotal evidentiary hearing concerning class certification, Plaintiffs and the five Newly Settling Defendants agreed to a \$96 million settlement. In the aggregate, the New Settlement and the Initial Settlement (collectively, “Settlement Agreements”) create settlement funds of \$504,500,000.00 for the benefit of the Settlement Class. Lead Counsel estimates that the \$504,500,000 settlement funds represents 35% to 73% of the expected trial demand (which is between \$689 million and \$1.4 billion). The amount agreed to by each Settling Defendant is set forth in the chart below:

Settling Defendant	Amount
Bank of America	\$50,000,000
Barclays	\$30,000,000
Citigroup	\$42,000,000
Credit Suisse	\$50,000,000
Deutsche Bank	\$50,000,000
Goldman Sachs	\$56,500,000
HSBC	\$14,000,000
JPMorgan	\$52,000,000
RBS	\$50,000,000
UBS	\$14,000,000
BNP Paribas	\$33,500,000
Nomura	\$8,750,000
Morgan Stanley	\$33,500,000
Wells Fargo	\$8,750,000
ICAP	\$11,500,000

4. The New Settlement is the product of hard-fought, arms’-length negotiations among experienced counsel. Before settling, Class Counsel gained a thorough understanding of the relative strengths and weaknesses of the claims and the range of possible damages. Based on our extensive pre-suit investigation, a thorough analysis of the discovery record, and our briefing

of dispositive motions as well as class certification, we think the settlements are an outstanding result for the Settlement Class and respectfully submit that the New Settlement should be approved.

5. We also seek final approval of the Plan of Distribution for the New Settlement. The Plan of Distribution was developed by Lead Counsel in consultation with our economists at Compass Lexecon and Fideres, both highly regarded economic consulting firms. We also worked closely with the claims administrator, Epiq Class Action & Claims Solutions, Inc. (“Epiq”) to ensure a fair and reasonable method for distributing the net settlement fund. The Plan of Distribution for the proposed New Settlement is significantly the same as the one to which the Court granted final approval in respect of the Initial Settlements. Dkt. Nos. 648-657.

6. Lead Counsel seek an attorneys’ fee award of 30% of the settlement funds (or \$151,350,000 plus interest). We believe the requested fee is commensurate with our collective efforts, the substantial risk undertaken, and the outstanding results achieved. Lead Counsel, in the face of significant risks, secured the Settlement Agreements after more than four years of investigation and litigation against fifteen large and sophisticated financial institutions. This case is not a follow-on action where Plaintiffs piggybacked on the efforts of government regulators and law enforcement. Although certain news reports had disclosed government investigations into potential misconduct regarding the ISDAfix benchmark when Plaintiffs’ first complaint was filed in September 2014, no regulator or agency had concluded its investigation or made any findings. There was, thus, no guarantee that any government action would be taken. Indeed, as of the time Class Counsel first informed the Court of the proposed New Settlement, ten of the fifteen Settling Defendants—who will pay a combined \$276 million—had not yet been penalized by any government agency for ISDAfix-related misconduct, making Plaintiffs’

Counsel's efforts against those defendants the only successful prosecution as of that date.² In total, Lead Counsel and the firms working under our direction, Labaton Sucharow LLP, Grant & Eisenhofer, P.A., Berger Montague P.C., McCulley McCluer PLLC (together, with Lead Counsel, "Plaintiffs' Counsel") devoted 158,667 hours to prosecuting this case, collectively investing \$89,729,629.97 in total lodestar.

7. Lead Counsel also seek payment from the settlement funds of \$18,429,687.63 (plus interest) in litigation expenses incurred in connection with the prosecution of the action. As described below, these expenses were reasonably incurred and essential to the results achieved.

8. Finally, Lead Counsel recognize the significant contributions of the Plaintiffs as class representatives in this matter and respectfully submit that these contributions warrant incentive awards and the reimbursement of any expenses that Plaintiffs incurred. The incentive award amounts sought are \$100,000 for each of Erste Abwicklungsanstalt (EAA) and Portigon AG, and \$50,000 for each of Alaska Electrical Pension Fund, Genesee County Employees' Retirement System, Pennsylvania Turnpike Commission, The City of New Britain, The County of Montgomery, and The County of Washington. Each Plaintiff spent considerable time and resources assisting Lead Counsel and ably fulfilled their duties as class representatives, as detailed in the accompanying Plaintiffs' declarations. Without them, this litigation would not have occurred, and important public policies would have gone unenforced.

II. FACTUAL BACKGROUND

9. In the operative complaint, the Second Consolidated Class Action Complaint

² As of May 21, 2018, when Class Counsel informed the Court of an agreement in principle with the Newly Settling Defendants, Dkt. No. 671, the CFTC had imposed penalty orders upon Deutsche Bank, Royal Bank of Scotland, Goldman Sachs, Citibank, and Barclays, but had not imposed orders on the remaining Defendants.

(“SAC”) (Dkt. No. 387), Plaintiffs allege that Defendants conspired to fix prices in the market for interest rate derivatives in violation of Section 1 of the Sherman Antitrust Act, 15 U.S.C. §1. Plaintiffs also allege claims for breach of contract and unjust enrichment.

10. The SAC alleges that Defendants implemented this conspiracy through at least two mechanisms. First, the SAC alleges that the banks would “bang the close” by executing a series of rapid-fire transactions immediately before the opening of the ISDAfix polling window. By doing this, they were able to move the ICAP reference rate (and ultimately ISDAfix) in the direction they wanted. The traders also frequently communicated with Defendant ICAP shortly before 11:00 a.m., issuing instructions to ICAP regarding the level at which they wanted ISDAfix set on that day. They also frequently discussed the amount of “ammo” the bank was willing to spend in order to push ISDAfix to the desired level.

11. Second, the SAC alleges that Defendants would then “rubber-stamp” the ISDAfix reference rates in order to ensure that those rates became the published ISDAfix rates. This rubberstamping resulted in Defendant banks accepting ICAP’s reference rate almost every single day between 2006 and December 2012.

12. Plaintiffs’ Counsel have developed and supported these allegations through an extensive body of evidence, which they have submitted to the Court in support of Plaintiffs’ motion for class certification. As a result, Plaintiffs allege that Class Members paid or received prices for interest rate derivatives that do not reflect the competitive forces of supply and demand protected by the antitrust laws. Plaintiffs also allege that such misconduct breached Defendants’ contracts with certain Class Members, and unjustly enriched Defendants.

III. CLASS PLAINTIFFS’ PROSECUTION OF THE ACTION

13. As of August 31, 2018, all Plaintiffs’ Counsel in this action have spent more than 158,000 hours prosecuting this action. That results in a total lodestar of \$89,729,629.97, using

current billing rates. These hours and resulting lodestar were contributed primarily by Lead Counsel and Labaton Sucharow LLP.

14. As explained further below, the main tasks carried out by Plaintiffs' Counsel include, among other things:

- Investigating the facts and legal theories that formed the basis for the allegations, including reviewing publicly available information and news articles, interviewing interest rate derivative market participants and traders, and consulting with economic and financial experts to identify economic and statistical evidence of collusion;
- Drafting the initial complaints and two detailed consolidated amended complaints;
- Prosecuting and defending numerous motions, including successfully opposing Defendants' three joint and three individual motions to dismiss;
- Engaging in extensive discovery and settlement negotiations, as well as numerous meet-and-confer discussions, resulting in Defendants' production of approximately 4.89 million documents, amounting to more than 21.4 million printable pages;
- Reviewing nearly all documents produced to date, including listening to or reviewing written transcripts of approximately 161,648 audio files;
- Obtaining terabytes of transaction data from Defendants and non-parties (including Thompson Reuters and Bloomberg), which required conducting numerous meet and confers, analyzing data samples, and formatting the data for application in this case;
- Collecting, reviewing, and then producing over 2.1 million documents, amounting to a total of approximately 5.9 million printable pages, on behalf of Class Plaintiffs, and then preparing for and defending their depositions;
- Collecting, analyzing and then producing a vast amount of transactional data held by plaintiffs and various third party investment managers and custodians relating to plaintiffs' ISDAfix-relevant transactions;
- Taking 37 depositions of Defendants' current and former employees and corporate representatives, and non-parties;
- Engaging in numerous telephonic or in person negotiation or mediation sessions with the Settling Defendants;
- Negotiating the Settlement Agreements, including resolving various issues, such as the extent and timing of the cooperation provision, the scope of Settling Defendants' document production, the Settlement Class definition and the scope of the release;

- Drafting the Settlement Agreements and their exhibits;
- Briefing multiple motions for preliminary approval;
- Developing a fair and cost effective Plans of Notice, and a fair and reasonable Plan of Distribution, in consultation with experts, the Settling Defendants and the Claims Administrator, and preparing briefing in support of Plaintiffs’ two motions for preliminary approval of the plans;
- Engaging in extensive briefing and expert discovery in respect of Plaintiffs’ motion for class certification;
- Preparing for the evidentiary hearing of Plaintiffs’ class certification experts scheduled for May 16, 2018;
- Preparing for and attending the Fairness Hearing in respect of the \$408.5 million Initial Settlement held on May 30, 2018;
- Responding to Class Members’ questions regarding the Plans of Notice and Plan of Distribution in respect of both the approved Initial Settlement and the proposed New Settlement; and
- Consulting extensively with factual, subject matter, and academic experts on numerous aspects of the case, including through pre-filing investigation and preparation of the initial complaints, and issues arising in discovery, class certification, and at mediation.

A. Plaintiffs’ Counsel Conduct Pre-Appointment Case Investigations and File Initial Complaints

15. Lead Counsel filed the first action arising out of ISDAfix manipulation, *Alaska Electrical*, on September 4, 2014, following an extensive, year-long investigation of the Defendant banks’ conduct. This investigation was undertaken at Lead Counsel’s risk and cost, and largely without the benefit of prior U.S. regulatory findings. In fact, the *Alaska Electrical* case was filed before it was revealed that the U.S. Commodity Futures Trading Commission (“CFTC”) had uncovered evidence of possible criminal wrongdoing in connection with ISDAfix

and before it had referred the case to the Department of Justice.³

16. Our pre-complaint investigation required significant research into the ISDAfix setting process, the connection between the ISDAfix rate and interest rate derivatives products (such as swaps and swaptions), and the market for interest rate derivatives more generally. To assist our understanding of these complex topics, we retained world-renowned economists who carried out extensive analysis regarding the pattern of ISDAfix submissions and the movement of swaps rates around the ISDAfix setting window.

17. We also located and retained industry consultants who provided real-world market intelligence as to how ISDAfix could have been manipulated, and was being manipulated, by the major sell-side banks. These industry consultants provided us with background and context to understand Defendants' manipulation, including information about the structure of typical USD interest rate derivative desks, transaction flows for USD-denominated interest rate derivatives, the USD ISDAfix setting process, and potential scenarios for abuse of the ISDAfix benchmark. With the assistance of quantitative analysts, our industry consultants also conducted reviews and analyses of sample data sets, including tick data from Bloomberg, in order to determine the scale of damages to investors. The result was a well-developed complaint that was supported by extensive factual and economic evidence.

B. Lead Counsel Seek Consolidation of Actions and Appointment as Lead

18. After the filing of the *Alaska Electrical* complaint, four other ISDAfix class actions were filed (both in this District and in the District of New Jersey). We worked with all other counsel in those actions to organize the litigation efficiently. These negotiations resulted in

³ See Matthew Leising and Tom Schoenberg, *CFTC Said to Alert Justice Department of Criminal Rate Rigging*, BLOOMBERG (Sept. 8, 2014), <http://www.bloomberg.com/news/2014-09-08/cftc-said-to-alert-justice-department-of-criminal-rate-rigging.html>.

the voluntary dismissal of the action filed in the District of New Jersey (and its refiling in this District). We were thus able to avoid a protracted MDL proceeding, which would have delayed prosecution of the case. Our efforts also facilitated the Court's unopposed entry of orders consolidating the cases in this District. Dkt. Nos. 98, 109.

19. We also led discussions with ten other plaintiff law firms who were vying for a lead counsel appointment. Eventually, we were able to reach an agreement with these firms that obviated the need for a contested leadership structure. Manual for Complex Litigation, Fourth, § 21.272 ("There are several methods for selecting among competing applicants. By far the most common is the so-called 'private ordering' approach: The lawyers agree who should be lead class counsel and the court approves the selection."). This work, too, saved the class significant time and money. Our firms were appointed Lead Counsel in October 2014 following the filing of an uncontested application. Dkt. No. 77.

C. Lead Counsel Continue to Investigate Claims and File the Consolidated Class Action Complaint

20. Following our appointment, we continued to investigate the facts and possible additional legal theories. At the same time, our experts continued to analyze the available transaction data and ISDAfix submissions to determine whether there existed patterns consistent with collusion or other manipulation.

21. The results of this further investigation were set forth in a Consolidated Complaint filed on October 31, 2014. Dkt. 99. We filed the Consolidated Class Action Complaint on behalf of eight Plaintiffs, adding almost 20 pages of additional factual allegations and economic evidence to the original complaint.

D. Plaintiffs' Counsel Receive Defendants' First Joint Motion to Dismiss the Consolidated Class Action Complaint

22. Defendants moved to dismiss on December 12, 2014, filing a 50-page brief in

support of their motion. Defendants argued that the complaint failed to plead (i) injury in fact or damages; (ii) antitrust injury; (iii) each Defendants' participation in a conspiracy; (iv) Commodity Exchange Act claims; (v) timely claims; (vi) a breach of contract claim; and (vii) a claim for unjust enrichment. Dkt. No 151.

23. On December 15, 2014, the Court ordered that Plaintiffs respond to Defendants' 50-page brief either by filing an amended complaint, or by opposing Defendants' motion no later than January 23, 2015. Dkt. No 154.

E. Lead Counsel Continue to Investigate Claims and File the Consolidated Amended Class Action Complaint

24. We responded to the Court's December 15, 2014 order by electing to continue to investigate and to file a new pleading by the deadline in the Court's order. We then spent the next two months carefully reviewing the arguments made in Defendants' motion to dismiss and consulting with our experts and industry consultants. Eventually, after more expert analysis and fact development, Plaintiffs filed the Consolidated Amended Complaint on February 12, 2015.⁴ Dkt. No. 164. By this time, Plaintiffs' Counsel had incurred millions of dollars in expert costs and attorney time.

25. The Consolidated Amended Complaint added 40 more pages of factual allegations, including for the first time an appendix of days during the Class Period that were tentatively identified as potential manipulation days. The new pleading also expanded Plaintiffs' "rubberstamping" allegations and alleged a "structural break" in the conspiracy in late 2012, when LIBOR and other financial benchmark rates came under regulatory scrutiny. The analysis showed that Defendants' ISDAfix submissions—while uniform for nearly six years from 2006 to

⁴ Plaintiffs sought, and the Court granted, an extension from January 23, 2015 until February 12, 2015 for Plaintiffs to file the Consolidated Amended Complaint. Dkt. Nos. 162, 163.

late 2012—suddenly began to disperse at the same time these regulatory investigations were publicly announced.

F. Plaintiffs' Counsel Oppose Defendants' Second Round of Motions to Dismiss the Consolidated Amended Class Action Complaint

26. On April 13, 2015, Defendants responded to Plaintiffs' Consolidated Amended Class Action Complaint by filing two motions: (1) a Joint Motion to Dismiss, with a 50-page brief in support; and (2) a Supplemental Motion to Dismiss on behalf of Nomura. Dkt. Nos. 172, 175.

27. Plaintiffs filed their 60-page opposition to Defendants' joint motion, and an opposition to Nomura's Supplemental motion, on June 2, 2015. Dkt. No. 195. Defendants filed a 30-page joint reply brief, and a supplemental reply brief, on July 10, 2015. Dkt. No. 204.

28. On March 28, 2016, the Court issued a decision on Defendants' April 13 Motion to Dismiss. That decision denied Defendants' motion to dismiss our antitrust claims, but dismissed Plaintiffs' tortious interference and breach of implied good faith claims. The Court also dismissed Plaintiffs' breach of contract claims as against Nomura. Dkt. No. 209.

G. Lead Counsel Continue to Investigate Claims, and File the Second Consolidated Amended Class Action Complaint

29. On January 13, 2017, in accordance with the deadline for amendments in the operative Scheduling Order, Dkt. No. 328, Plaintiffs sought leave to file another amended complaint. Specifically, we sought leave to name additional plaintiffs, and to engage in "housekeeping" amendments, "such as clarifying definitions, updating language to account for the passage of time, referencing the regulatory actions that post-date the filing of the last complaint, and providing a few examples of Defendants' acts of ISDAfix manipulation." Dkt. No. 353. Defendants opposed that motion on January 23, 2017. Dkt. No. 361. Plaintiffs filed a reply on January 26, 2017. Dkt. No. 370.

30. The Court granted Plaintiffs' motion for leave to amend on February 1, 2017, Dkt. No. 379, and we filed a Second Consolidated Amended Complaint on February 7, 2017. The new complaint—the Second Amended Consolidated Complaint—added 12 pages of additional fact allegations.

H. Plaintiffs' Counsel Oppose Defendants' Third Round of Motions to Dismiss the Second Consolidated Amended Class Action Complaint

31. On March 6, 2017, the Defendants filed three separate Motions to Dismiss Plaintiffs' Second Consolidated Amended Complaint: (1) a motion from Wells Fargo seeking dismissal of Plaintiffs' breach of contract and unjust enrichment claims against Wells Fargo; (2) a motion from Nomura seeking dismissal of Plaintiffs' unjust enrichment and breach of contract claims against Nomura; and (3) a joint motion to dismiss seeking dismissal on standing grounds. We filed a 60-page opposition brief on March 28, 2017, and Defendants filed their replies on April 7, 2017. Dkt. Nos. 424, 425, 427.

32. On February 2, 2018, the Court issued an Opinion and Order which largely sided with Plaintiffs' positions and analysis on the important issues. It denied Defendants' joint motion to dismiss, but granted in part and denied in part Wells Fargo's motion, and granted Nomura's motion. The net effect of the Court's ruling was that: Plaintiffs' antitrust claims survived in full; Plaintiffs' breach of contract claims survived against all the non-settling Defendants with whom Plaintiffs had a privity relationship; and Plaintiffs' unjust enrichment claims survived against all non-settling Defendants with whom the named Plaintiffs had some relationship. Dkt. No. 568.

I. Plaintiffs Take Significant Document and Deposition Discovery From Defendants and Third Parties

33. Fact discovery proceeded throughout the above-described rounds of motion to dismiss briefing. Following an initial pretrial conference on May 5, 2016, the Court issued a

Civil Case Management Plan and Scheduling Order on May 6, 2016. That plan set an aggressive discovery schedule, with January 13, 2017 as the deadline for the parties' substantial completion of document production and ordered that all fact discovery relating to class certification be completed by March 17, 2017. Dkt. No. 224.

34. In the months that followed, Plaintiffs' Counsel engaged in numerous meet-and-confer discussions with Defendants to negotiate a Stipulation and Order of Confidentiality ("Confidentiality Stipulation") regarding the handling of confidential materials. These negotiations were required to address foreign privacy and confidentiality obligations arising from the laws of multiple foreign jurisdictions where various Defendants were headquartered, or where foreign counterparties who engaged in relevant interest rate derivative transactions were located. The parties reached agreement on a Confidentiality Stipulation that was entered by the Court on July 1, 2016. Dkt. No. 257.

35. Similarly, Lead Counsel engaged in extensive negotiations with Defendants to agree upon an electronic discovery protocol ("Electronic Discovery Stipulation") and an expert discovery protocol ("Expert Discovery Stipulation"). Once agreed, these protocols were entered by the Court on August 9, 2016, and June 15, 2017, respectively. Dkt. Nos. 268, 480.

36. Plaintiffs' Counsel also engaged in multiple rounds of meet-and-confer discussions with Defendants regarding their objections to producing various categories of documents pursuant to the Court's case management plan dated May 6, 2016. Many of these negotiations resulted in an impasse, requiring motion practice from Plaintiffs. Some examples include:

- a. Plaintiffs' letter-motion dated September 12, 2016, seeking to compel production of materials produced by the Defendants to regulators. This

motion was initially denied without prejudice, but later granted after Plaintiffs narrowed their request. Dkt. Nos. 286, 299, 306, 338, 357.

- b. Plaintiffs' letter-motion dated January 25, 2017, seeking to compel Newly Settling Defendant Wells Fargo's production of transaction data and electronically stored documents, which Wells Fargo ultimately agreed to produce. Dkt. Nos. 365, 389.
- c. Plaintiffs' letter-motion dated April 24, 2017, seeking the appointment of a Magistrate Judge to supervise Newly Settling Defendant Morgan Stanley's production of documents, which the Court granted, Dkt. Nos. 434, 437, 438, and after which the Magistrate Judge ordered Morgan Stanley to produce documents, Minute Order dated May, 10, 2017.

37. As a result of Plaintiffs' diligent pursuit of relevant discovery, Defendants ultimately produced approximately 4.89 million documents, amounting to more than 21.4 million printable pages.

J. Lead Counsel Negotiate Settlement and the Production of Initial Settling Defendants' Transaction Data and Documents

38. Concurrent with their discovery negotiations with the Newly Settling Defendants, Plaintiffs' Counsel engaged in multiple meet and confers with the Initial Settling Defendants regarding the scope of discovery that Initial Settling Defendants would produce as part of their ongoing cooperation obligations.⁵ Ultimately, the Initial Settling Defendants agreed to provide

⁵ Plaintiffs moved for preliminary approval of settlements with Bank of America, Barclays, Citi, Credit Suisse, Deutsche Bank, JPMorgan, and Royal Bank of Scotland in May 2016; for preliminary approval of a settlement with Goldman Sachs in December 2016; and for preliminary approval of settlements with HSBC and UBS in July 2017.

the following categories of information: (i) an attorney proffer and interviews with current employees; (ii) production of all relevant documents (including written documents and audio tape recordings); and (iii) transaction data.

1. *History of Settlement Negotiations With Initial Settling Defendants*

39. Settlement discussions with the Initial Settling Defendants began with Defendant Barclays in late Summer 2015, and extended into Summer 2017 for settlement with HSBC and UBS.

40. With respect to the first eight Initial Settling Defendants (Bank of America, Barclays, Citibank, Credit Suisse, Deutsche Bank, Goldman Sachs, JPMorgan, and RBS) the settlement communications and negotiations were conducted directly between Class Counsel and counsel for Initial Settling Defendants, and occurred both in person, by email, and telephonically.

41. With respect to the last two Initial Settling Defendants (HSBC and UBS), settlement negotiations occurred both directly between counsel, and then through a formal mediation session and with follow-up mediation assistance from prominent mediator, Hon. Layn Phillips (Ret.).

42. In respect of both the direct negotiations with the first eight Initial Settling Defendants, and the mediated negotiations with the later two Initial Settling Defendants, the settlement was reached only after protracted discussions on complex issues.

43. These issues included, for example, (i) the parties' views on the likelihood of Plaintiffs' claims surviving the motion to dismiss stage of the litigation; (ii) the likelihood of Plaintiffs achieving class certification; (iii) the relative strength of Plaintiffs' evidence of each Initial Settling Defendant's culpability in respect of Plaintiffs' allegations of wrongdoing; (iv) the strength of Plaintiffs' antitrust claims generally (and the likelihood of Defendants being

jointly liable for any wrongdoing); (v) each Initial Settling Defendant's share of the market for interest rate derivatives (including especially derivatives expressly linked to ISDAfix) relative to other Defendants; (vi) the degree of non-monetary cooperation that a given Initial Settling Defendant was willing to offer; (vii) whether a given Initial Settling Defendant received a "first mover discount" for being willing to settle ahead of other Defendants; and (viii) whether a given Initial Settling Defendant had been subject of penalties or enforcement by a government regulator.

2. Attorney Proffers Obtained from the Initial Settling Defendants

44. Plaintiffs' Counsel conducted a series of proffers or interviews with representatives for each Initial Settling Defendant. We mostly interviewed regulatory counsel who had carried out the investigation of each banks' settlement in ISDAfix. We covered a range of relevant topics, including interviewing these representatives and their counsel, sometimes on multiple occasions, and investigated, among other things, the banks' respective interest rates trading businesses, ISDAfix rate submission processes, and communications with other banks and ICAP. These proffers were vitally important in the early stages of the litigation. For instance, they helped to illuminate the role of the Initial Settling and Newly Settling Defendants in the overall alleged conspiracy, and helped us to understand the Newly Settling Defendants' likely defenses. These proffers remained valuable as the litigation progressed against the Newly Settling Defendants. Additionally, the Initial Settlement Agreement with the Initial Settling Defendants provided for up to three interviews with current employees of each Initial Settling Defendant regarding the conspiracy.

3. Document Discovery Obtained from the Initial Settling Defendants

45. Pursuant to their cooperation obligations, the Initial Settling Defendants first agreed that they would provide to Plaintiffs their entire productions to the CFTC. These

productions comprised a huge number of pages of documentary material, such as Bloomberg chats, e-mails, PowerPoint presentations, Excel spreadsheets, internal memoranda, and policies and procedures. The CFTC productions also included thousands of audio files and tape recordings which needed to be transcribed and reviewed (*i.e.*, listened to) in real time. These materials also included presentations prepared by the Initial Settling Defendants for the CFTC in connection with the ISDAfix investigation, which Newly Settling Defendants originally withheld from production.

46. These materials were invaluable to Plaintiffs' understanding of the scope and methods of Defendants' alleged manipulation, and directly informed the drafting of Plaintiffs' Second Consolidated Amended Class Action Complaint, and Plaintiffs' Motion for Class Certification. Dkt. Nos. 387, 500. These documents not only implicated the Initial Settling Defendants in the conspiracy; they also provided evidence to support the Class's claims against the remaining Newly Settling Defendants.

4. *Data Discovery Obtained from the Initial Settling Defendants*

47. In May 2016, after reaching a settlement with the first seven Initial Settling Defendants, Plaintiffs began negotiations with each of the Initial Settling Defendants concerning the production of transaction data (*i.e.*, trading records concerning the relevant interest rate swaps, swaptions, and other financial transactions at issue). These negotiations were complex, and required considerable time and attention. We also received input from economic consultants who assisted us in understanding which financial products were directly tied to ISDAfix, the relevant data fields necessary to evaluate these products, and how the data should be organized and formatted.

48. The process of identifying with each Initial Settling Defendant what financial products and data were at issue was itself long and complex. This process took different levels

of analysis and time spent with each Initial Settling Defendant, depending on that Defendant's business and state of its records. It required an understanding not only of common financial instruments such as Treasury bonds and plain vanilla interest rate swap, but also more exotic financial instruments such as swaptions, swap spreads, constant maturity swaps, callable constant maturity swap spreads, ISDAfix-linked CDs, ISDAfix-linked Notes, snowballs, steepeners, cap floor straddles, range accruals, digital options, inverse floaters, volatility swaps, no volatility swaps, and other proprietary products invented by specific Initial Settling Defendants.

49. After identifying the full scope of relevant products, we negotiated with each Initial Settling Defendant regarding the data fields that needed to be produced. Common data fields included, for example, the date and time when the transaction was entered into; the fixed rate, the floating rate, date conventions, the tenor of the instrument; the expiry date; the premium paid at initiation; and whether the swaption was "American" or "European" style. We later asked for additional fields including whether the swaption was exercised or expired, the currency in which the trade was settled, and notional value.

50. Apart from the data fields, we negotiated with Initial Settling Defendants regarding counterparty identification data. Counterparty data was also necessary to identify members of the Settlement Class and to assist in determining damages. But this was a sensitive request for the Initial Settling Defendants. They were particularly concerned about revealing the identities of counterparties or beneficiaries who might be covered by foreign data privacy laws.

51. After agreeing on the relevant data fields, we asked Initial Settling Defendants to perform experimental data pulls on small selections of data, embarking on an iterative process that went on for many months leading up to full production. In early 2017, after resolving numerous miscellaneous problems that arose throughout this process, Lead Counsel reached

detailed agreements with each of the Initial Settling Defendant who had settled at the time regarding (i) the list of products for which they would pull data, (ii) the time periods over which they would pull this data, and (iii) the data fields that would be retrieved. After data productions from the Initial Settling Defendants began in 2017, additional questions arose, and renewed conversations persisted for months throughout 2017. In some instances, a supplemental data pull was required and performed. During this time, we were in frequent communication with our data consultants to ensure they received the answers and data necessary to prepare workable models for class certification and settlement administration.

52. The above processes were repeated with the Newly Settling Defendants in an adversarial discovery setting. Plaintiffs' Counsel learned from their negotiations with the Initial Settling Defendants (which began earlier, because of their cooperation obligations) then repeated each of the above steps again with the Newly Settling Defendants during fact discovery.

K. Plaintiffs Make Substantial Document Productions

53. Throughout 2016 and 2017, Plaintiffs worked diligently to locate and produce documents responsive to Newly Settling Defendants' requests for the production of documents. In total, Newly Settling Defendants issued a total of 35 requests to Plaintiffs, with numerous subparts. We served objections and responses, and thereafter engaged in meet-and-confer discussions with Newly Settling Defendants regarding the scope of our productions.

54. We coordinated the responses to Defendants' document requests with each of the Plaintiffs and their separate counsel. Specifically, working with separate counsel for each Plaintiff, we: (i) prepared the initial draft responses; (ii) collected information regarding the scope of documents and information to be produced; (iii) reached internal agreement on proposed edits; (iv) circulated a revised draft to all Plaintiffs' Counsel; and (v) ultimately obtained sign off from all Plaintiffs on the final form of the responses and objections.

55. In preparing a response to Defendants' document requests, each of Plaintiffs' Counsel searched both hard copy and electronic documents; reviewed the collected documents for privilege and responsiveness; applied privilege redactions (or withheld documents altogether) and prepared corresponding privilege logs; and formatted the electronic records for production to Defendants. At times, this required working with Plaintiffs to retrieve and restore information committed to backup systems or media.

56. In total, Plaintiffs produced over 2.1 million documents, amounting to a total of 5.9 million printable pages and hundreds of thousands of digital transactional records. The productions include, among other things, investment manager documents, internal reports and policies, transaction data, and email communications.

57. Throughout this process, there were several disputes with Defendants over the scope of Plaintiffs' productions, leading to multiple motions to the Court. Most of these motions filed by Defendants were unsuccessful. Examples include the following:

- a. Defendants' letter-motion dated July 11, 2016, seeking to compel production of expert analyses referenced or considered in preparing Plaintiffs' Complaint, which the Court declined to rule on because "Defendants' request is either moot or unripe (or both)." Dkt. Nos. 259, 261.
- b. Defendants' letter-motion dated November 18, 2016, seeking to compel production of alleged transactions with Defendants and ISDA-linked transactions not listed in Appendix A to the Complaint, which the Court denied because Defendants' request was unripe. Dkt. No 308, 313.
- c. Defendants' motion dated December 16, 2016, seeking to compel

production of Plaintiffs' additional financial transaction data, which the Court denied because Defendants' data requests were moot, irrelevant, and overbroad. Dkt. No 333, 372.

L. Plaintiffs' Counsel Depose Defendants' Executives and Traders

58. In accordance with the operative case management schedule, Plaintiffs prepared for and conducted party depositions throughout the Spring and Summer of 2017.

59. Plaintiffs' Counsel took nearly forty depositions of defense witnesses, and also took additional expert and third party depositions. Most of these were taken between March and June in 2017. They included six Rule 30(b)(6) corporate representative depositions and the depositions of approximately thirty individuals, including current and former employees of Initial Settling and Newly Settling Defendants.

60. The schedule was demanding and required close coordination. On some days, we were required to take the depositions of two fact witnesses at the same time, in different locations. To prepare for these depositions, Plaintiffs' Counsel typically reviewed hundreds of documents per witness, pulled relevant spreadsheets illustrating trading patterns, retrieved trade confirms, consulted with our experts and non-testifying data consultants, and prepared lengthy witness outlines, summaries of the documents, and biographies of the witnesses. Further complicating matters, some deponents were fluent in languages other than English, and routinely conducted business in these languages, necessitating translation of those documents in preparation for those individual's depositions. Many of these depositions were defended by as many as a dozen attorneys representing various Defendants, along with individual counsel for the witnesses.

61. During the same time period, Plaintiffs' Counsel noticed the corporate depositions of the five Newly Settling Defendants, Morgan Stanley, ICAP, Wells Fargo, BNPP, and

Nomura. Plaintiffs' Counsel met and conferred with counsel for these Newly Settling Defendants to agree on the scope of dozens of different deposition topics, pursuant to Fed. R. Civ. P. 30(b)(6). We reviewed not only the thousands of documents (including audio files) produced in discovery, but also existing deposition testimony given by individual personnel who worked at the Defendants and who in some instances directly executed or commanded manipulative trades.

62. These depositions yielded valuable information that was used to support Plaintiffs' Motion for Class Certification (Dkt. No. 500); Plaintiffs' testifying experts' Reports (Dkt. No. 503); and our Reply Reports (Dkt. Nos. 556-558).

M. Plaintiffs' Counsel Defend Plaintiffs' Depositions

63. Concurrent with conducting fact depositions of Defendants' witnesses, Plaintiffs' Counsel also defended the depositions of Plaintiffs.

64. On January 12, 2017, Newly Settling Defendants noticed the 30(b)(6) depositions of each of the Plaintiffs. The notice covered 19 different topics. As with offensive depositions, Lead Counsel and assisting Plaintiffs' Counsel negotiated with the Newly Settling Defendants the lists of topics for the depositions. Over the course of several months, the parties met and conferred regarding scheduling and the scope of noticed topics. Eventually, the notices were amended and reissued.

65. Plaintiffs' Counsel worked closely with Plaintiffs to prepare them for their depositions. This included reviewing thousands of documents produced by Plaintiffs, and meeting with the deponents, both over the phone and in person. Preparation for these depositions required not only preparing the witnesses to be familiar with documents that had been produced in discovery; it also required the defending attorneys—with the assistance of Plaintiffs' expert consultants—to become familiar with and analyze trade confirms and the

details of specific interest rate derivative trades.

N. Lead Counsel Complete Third-Party Discovery

66. Apart from party discovery, Plaintiffs' Counsel issued deposition or document subpoenas to a number of non-parties as well. We met and conferred with each of the non-parties regarding their responses and objections, the scope of discovery, and their respective document productions and depositions.

67. We served document subpoenas on multiple third parties, including: Michael DiTore; Mizuho Capital Markets Corporation ("Mizuho"); MarkitSERV, LLC ("MarkitSERV"); Tradeweb Markets, LLC ("Tradeweb"); Tradition America, LLC ("Tradition"); Tullett Prebon Financial Services, LLC ("Tullett Prebon"); and the International Swaps and Derivatives Association, Inc. ("ISDA"). Plaintiffs' Counsel also served deposition subpoenas on ISDA, as well as third party former employees of Defendants: Nicholas Farr; Doug Rhoten; Loai Alzubi; Julien Gaubert; Olivier Pariente; and Charles Fletcher.

68. As former employees of Defendants, Gaubert, Pariente, Farr, Rhoten, Alzubi, and DiTore were likely in possession of documents and communications relevant to Plaintiffs' claims. Mizuho is a broker-dealer and bank which was formerly a member of the ISDAfix reference rate panel, and was potentially in possession of documents and communications relating to the ISDAfixing process. MarkitSERV, Tradeweb, Tradition, and Tullett Prebon are swaps brokers akin to Defendant ICAP, and likely possessed relevant documents concerning ICAP's conduct.

69. We also subpoenaed ISDA, the industry body responsible for administering ISDAfix. The ISDA deposition was particularly relevant in showing how the banks undermined the original ISDAfix rate setting process and set up instead a process that ISDA had not blessed.

70. We were also required to address unsuccessful discovery objections from third

parties, including, for example, the unsuccessful Motion to Quash Subpoena filed by former Deutsche Bank employee Charles Fletcher. Dkt. Nos. 446, 456.

O. Plaintiffs' Motion for Class Certification

1. The Parties' Class Certification Briefing

71. On August 2, 2017, Plaintiffs moved for class certification. Dkt. No. 500. Plaintiffs' motion and supporting brief were nearly 70 pages long. Dkt. No. 501. They were accompanied by three expert reports (Dkt. No. 503), each of which was more than 100 pages long.

72. The length of these materials was necessary given the scale of the conspiracy (including more than a dozen sophisticated defendants over a period of more than seven years) and the complexity of the issues and subject matter involved.

73. For example, Plaintiffs' expert, Mr. Farrell, submitted a report dedicated almost entirely to explaining the meaning of the jargon found in the Bloomberg chats and recorded phone calls produced by Defendants, based upon his review of thousands of instances of potentially suspicious communications between the Bank Defendants and ICAP. Mr. Farrell's report provided explanations of dozens of carefully selected examples of interactions that, in Mr. Farrell's opinion, were not consistent with legitimate market practice.

74. Another of Plaintiffs' experts, Professor Craig Pirrong, built a damages ribbon modelled upon an extensive review of relevant academic literature and damages approaches approved by courts in comparable litigations. Prof. Pirrong's report then provided explanations, examples, and results from his application of this damages ribbon to the facts of this case based upon the examples selected by Mr. Farrell.

75. Plaintiffs' third expert, Professor Michael Williams, conducted an exhaustive survey of the Defendant Banks' ISDAfix rate submissions across the class period, explaining

why—in his opinion—the near unanimous rates submitted were not the Defendants Banks’ own independent estimates of where ISDAfix rates should be, but instead the product of a collusive agreement.

76. Plaintiffs’ Counsel began preparing their motion for class certification and the supporting expert reports while fact discovery was ongoing. The motion itself incorporated supporting evidence that required almost 300 exhibits. (These 300 exhibits were *in addition to* the expert reports and exhibits.) Plaintiffs included all these materials to demonstrate that liability would be common to all class members.

77. Preparing these papers and materials took months of extensive legal research and preparation with Plaintiffs’ experts by teams of attorneys at Plaintiffs’ Counsel. At the same time, Plaintiffs’ Counsel were taking almost 40 fact depositions and holding frequent conference calls with Defendants regarding data productions.

2. *Plaintiffs’ Counsel’s Offensive and Defensive Class Certification Expert Deposition Discovery*

78. When Plaintiffs filed a motion for class certification at the end of July 2017, we disclosed three testifying experts: Prof. Pirrong, Dr. Williams, and Mr. Farrell. These three experts were deposed in September 2017. All three depositions required extensive preparation. We met with each expert individually to prepare and then defended what were sometimes multi-day depositions, reflecting the complexity of the arguments and the data.

79. When Newly Settling Defendants opposed Plaintiffs’ motion for class certification—following their depositions of Plaintiffs’ experts—they did so by undertaking a full-court press. They filed a 70 page opposition brief, Dkt. No. 538, but also filed extensive expert reports in rebuttal to each of Plaintiffs’ class certification experts, as well as three *Daubert* motions to exclude the reports of Plaintiffs’ experts, Dkt. Nos. 529-537.

80. Between their opposition brief, *Daubert* motions, and rebuttal expert reports, Newly Settling Defendants challenged almost every conceivable aspect of Plaintiffs' class certification motion and of Plaintiffs' experts' reports in support. The Court ordered Plaintiffs to respond to Newly Settling Defendants' three motions with one consolidated opposition memorandum of law, and permitted Plaintiffs' to file reply reports responding to each of Newly Settling Defendants' experts' rebuttal reports. Dkt. No. 541. This required extensive work by Plaintiffs' Counsel in response.

81. For example, when Newly Settling Defendants disclosed their experts in November 2017, Dkt. No. 540, we immediately began analyzing their reports and researched their academic articles and previous testimony. These efforts included, but were not limited to, an exhaustive review of all sources cited by Newly Settling Defendants' experts. We also retained Dr. Paul Milgrom of Stanford University to act as a fourth rebuttal expert in addition to the three experts that Plaintiffs had already retained. Plaintiffs' Counsel also spent considerable time conferring with our experts (and non-testifying consultants) in an effort to analyze the information that Newly Settling Defendants' experts relied upon to develop lines of inquiry for their depositions. All of this work was particularly time-consuming in light of the massive amounts of information generated by the experts and the breadth of their challenges, and posed significant risk for Plaintiffs and the Class.⁶

82. We prepared the consolidated *Daubert* opposition papers while simultaneously

⁶ Indeed, the Court noted as much at the Fairness Hearing on May 30, 2018. Hearing Tr. at 27:20-28:5 (concluding that the Court's decision to approve the Initial Settlements under Fed. R. Civ. P. 23 was confirmed and reinforced because "nearly every element of both Rule 23 and plaintiff's theories of impact and causation have been contested and, suffice it to say, my engagement with those motion papers, the many hundreds if not thousands of pages of them, certainly gives me a firm basis on which to conclude that the matters here are complicated and plaintiff's success was by no means guaranteed with respect to the settling defendants").

preparing our class certification reply brief and working with our experts on their respective class certification reply reports.

P. Lead Counsel Prepare For The May 16 Evidentiary Hearing

83. After reviewing the parties' respective *Daubert* motions, motions for class certification, and related papers, the Court determined it would benefit from a limited evidentiary hearing, including live testimony from Plaintiffs' expert, Dr. Craig Pirrong, and Newly Settling Defendants' expert, Dr. Andrew Carron. Dkt. 625. By an order dated April 16, 2018, the Court requested that the parties attend a hearing on May 16, 2018, and be prepared to address five specific issues which encompassed: the use of time windows to calculate permanent impact of manipulation; the use of certain other financial instruments as control variables in detecting the manipulation of swap rates; the cross-tenor effects of manipulation; and the availability of data to determine certain "but for" loss causation issues.

84. To prepare for this hearing, Plaintiffs' Counsel met with their expert, Dr. Craig Pirrong, and his supporting team at Compass Lexecon. We did so to assist Dr. Pirrong in preparing talking points, questions, and explanations with respect to each of the issues the Court raised in its order.

85. Plaintiffs' Counsel also reviewed the expert report of Dr. Andrew Carron, including reviewing his reliance materials and relevant secondary sources, and all critiques of those materials offered by Dr. Pirrong, to prepare for the hearing. Dkt. 625 at 2.

Q. Lead Counsel Negotiate Settlement With The Newly Settling Defendants

86. While preparing for the evidentiary hearing, Dkt. 625, Lead Counsel continued to engage in settlement discussions with the Newly Settling Defendants. The decisive round of settlement discussions began on May 10, and continued—almost non-stop—throughout the day for the next four days.

87. During this time, Lead Counsel exchanged views with counsel for the Newly Settling Defendants regarding the possible benefits of pursuing the Class's claims through trial; the expense of further litigation; the risk of adverse rulings or findings before or at trial (including the risk of any adverse developments at or as a result of the live evidentiary hearing); and the merits of the parties' respective positions on multiple legal issues, including Plaintiffs' pending class certification motion.

88. These extensive and hard-fought discussions ultimately resulted in the Newly Settling Defendants agreeing to a joint settlement amount of \$96.0 million.

R. Lead Counsel Oversee Development of the Plan of Distribution, and the Notice Plan For Both The Approved Initial Settlement and The Preliminarily Approved New Settlement

89. Lead Counsel's efforts through fact discovery, and during class certification and the associated expert discovery, were closely intertwined with the development of the Plan of Distribution for the proceeds from the Initial Settlement Agreement, which the Court approved. We are proposing a virtually identical Plan of Distribution for the New Settlement. Lead Counsel worked with Plaintiffs' experts and the Court-appointed Claims Administrator to establish a virtually identical Plan of Distribution and Notice Plan for the proposed New Settlement.

90. In particular, we worked closely and extensively with economist Dr. Chris Fiore of Compass Lexecon to develop a multi-pool, multi-instrument distribution model. The model is designed to account for relative differences in the damages suffered by differently positioned participants that transacted in different interest rate derivatives products. Lead Counsel and our experts also worked hard to ensure that the claims process would not be unduly burdensome for Class Members and would not involve unwarranted administrative costs. Lead Counsel believes the Initial Plan of Distribution fairly and adequately compensates injured Settlement Class

members.

91. Lead Counsel also worked closely with Epiq, the Court-appointed claims administrator. This work began during the negotiations with the Initial Settling Defendants over counterparty data in the summer of 2017. Epiq helped Lead Counsel ensure we received adequate counterparty names and contact information.

92. In Respect Of Notice For The Initial Settlement: In coordination with Epiq, Lead Counsel devised and effectuated notice to the Settlement Class in accordance with the Orders of the Court. On October 24, 2017, the Court issued an Order Providing for Notice to the Settlement Class and Preliminarily Approving the Plan of Distribution in respect of the Initial Settlement (the “Initial Notice Order”). Dkt. No. 521. This included the Court’s approval of Plaintiffs’ proposed Long Form Notice, Claim Form, and Summary Notice that had been prepared and submitted by Lead Counsel for the Initial Settlement with the Initial Settling Defendants.

93. Pursuant to the Initial Notice Order, and in coordination with Epiq, Lead Counsel in October 2017 immediately began implementation of the notice plan as to the Initial Settlement that had been preliminarily approved by the Court. Lead Counsel, among other things, instructed Epiq to execute the comprehensive notice plan, which included, among other means: direct notice by mail, both to reasonably identifiable potential Settlement Class Members’ brokers or other nominees that may have executed relevant ISDAfix transactions on behalf of beneficial owners; printed summary notice in various publications; and notice via the Internet.

94. Pursuant to the Initial Notice Order, Lead Counsel also instructed Rust Consulting, Inc. (“Rust”) to give reasonable notice to other potential Settlement Class Members that certain Initial Settling Defendants believed required special handling (as described above).

Lead Counsel also worked with the Initial Settling Defendants to directly disseminate notice to other foreign counterparties based on potential foreign privacy concerns.

95. With respect to direct notice by mail for the preliminarily approved Initial Settlement, Lead Counsel oversaw the dissemination of notice to every potential Class Member that could be identified through reasonable efforts. First, as of January 19, 2018, Epiq mailed direct notice to a total of 36,854 potential Settlement Class Members based on name and address information that was primarily obtained from the Initial Settling Defendants' business records. Declaration of Cameron R. Azari in Support of Plaintiffs' Motion for Final Approval of Settlements with Ten Defendants (the "First Azari Decl.") (Dkt. No. 611) ¶9. The "Notice Packet" mailed by Epiq (and other claims administrators and certain Initial Settling Defendants) consists of the Notice of Proposed Settlement of Class Action (the "Notice") and the Proof of Claim and Release Form (the "Claim Form")—both of which were approved by the Court. The Notice Packet also included a full page insert stating in English, and in twelve other relevant languages, that translated versions of the Notice and Claim Form are available on the dedicated Settlement Website, as further described below, in these languages.

96. At the direction of Lead Counsel, the Claims Administrator also mailed the Notice Packet for the Initial Settlement to banks, brokers, and other nominees that may have executed relevant transactions on behalf of potential Settlement Class Members. First Azari Decl. ¶36. Accompanying each of these Notice Packets was a cover letter instructing the nominees to either mail the Notice Packet to any beneficial owner(s), or provide Epiq with a list of names and addresses of any beneficial owners so it may distribute the Notice Packet accordingly. *Id.* ¶36.

97. Second, as of January 19, 2018, Rust, as agent of certain of the Initial Settling

Defendants, directly mailed the Notice Packet to 18,985 potential Settlement Class Members that required special handling due to potential foreign privacy concerns asserted by these Defendants. *See* Declaration of Jason Rabe in Support of Plaintiffs' Motion for Final Approval of Settlements with Ten Defendants. (Dkt. No. 608) ¶10. KCC, as agent for Initial Settling Defendant Deutsche Bank in connection with the Initial Settlement, directly provided the Notice Packet to 400 potential Settlement Class Members for substantially the same reasons. *See* Declaration of Patrick Ivie in Support of Plaintiffs' Motion for Final Approval of Settlements (KCC) (Dkt. No. 612).

98. Third, Lead Counsel worked with a total of six of the ten Initial Settling Defendants—namely Barclays, Citigroup, Credit Suisse, HSBC, JPMorgan, and UBS—to ensure they provided direct notice for the Initial Settlement to certain of their own counterparties that required additional handling, primarily to accommodate potential foreign privacy concerns. *See* Declarations in Support of Plaintiffs' Motion for Final Approval of the Settlement of Michael T. Lee (JPMorgan), Abigail Deering (Barclays), Marc Leuzinger (Citibank, Switzerland), Audrey Ng (Citibank, Singapore), Matthew Popowsky (UBS), Manuel F. Gomez (Credit Suisse), and Sandra Adams (HSBC) (Dkt Nos. 603-607, 609-610).

99. In addition to these multiple forms of direct mail notice, and pursuant to the Court's Initial Notice Order, between January 19 and 22, 2018, Lead Counsel caused the Claims Administrator to issue the Summary Notice approved by the Court in numerous publications. First Azari Decl. ¶11. At the direction of Lead Counsel, and pursuant to the Initial Notice Order, the Claims Administrator also issued an informational press release through PR Newswire. *Id.* ¶46.

100. Lead Counsel also caused Epiq to publish digital banner advertisements for the

Initial Settlement on the global edition websites of *FinancialTimes.com* and *WSJ.com*. First Azari Decl. ¶41. Each Internet display linked any user that clicked on the banner advertisement to the dedicated Settlement Website, as further described below. *Id.* ¶42. Epiq similarly caused sponsored links to be listed through various Internet search engines. *Id.* ¶43.

101. Lead Counsel also directed the Claims Administrator to continue to maintain a telephone information line that was established on January 18, 2018, which could be accessed toll-free within the United States, and internationally, through which live agents were made available should any caller wish to reach a person for further information. *Id.* ¶50. Finally, Epiq has set up and monitored an email address—info@ISDAfixAntitrustSettlement.com—for any requests or inquiries from potential Settlement Class Members. *Id.* ¶51.

102. In Respect Of Notice For The New Settlement: On January 18, 2018, Lead Counsel oversaw the launch by Epiq of a dedicated Settlement Website at <http://www.IsdafixAntitrustSettlement.com> to enable potential Settlement Class members to obtain information about the Settlements and to file a claim electronically. First Azari Decl. ¶48.

103. On June 26, 2018, the Court issued an Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms for Notice (the “New Notice Order,” and together with the Initial Notice Order, the “Notice Orders”). Dkt. No. 669. This included the Court’s preliminary approval of Plaintiffs’ proposed Notice, Claim Form, and Summary Notice, as further described below, that had been prepared and submitted by Lead Counsel for the proposed New Settlement.

104. As with the Initial Notice Order, immediately following the New Notice Order, Lead Counsel began implementation of the notice plan as to the proposed New Settlement that was preliminarily approved by the Court.

105. Lead Counsel, among other things, instructed Epiq to execute this comprehensive notice plan for the proposed New Settlement. As with the approved Initial Settlement, this included, among other means: direct notice by mail, both to reasonably identifiable potential Settlement Class Members and brokers or other nominees that may have executed relevant ISDAfix transactions on behalf of beneficial owners; printed summary notice in various publications; and notice via the Internet.

106. Pursuant to the New Notice Order, Lead Counsel also instructed third-party claims administrator Rust to give reasonable notice to other potential Settlement Class Members that certain Settling Defendants believed required special handling, primarily due to foreign privacy restrictions that prohibited the disclosure of counterparty identities to Epiq. Lead Counsel also worked with the Settling Defendants to directly disseminate notice to other foreign counterparties based on potential foreign privacy concerns.

107. Lead Counsel also oversaw the mailing of a substantially similar notice packet to the Notice Packet distributed as part of the approved Initial Settlement. First, as of August 14, 2018, Epiq mailed direct notice to a total of 39,973 reasonably identified potential Settlement Class Members based on name and address information that was primarily obtained from the Settling Defendants' business records. *See* Declaration of Cameron R. Azari, Esq., on the Implementation and Adequacy of Class Notice Plan for Proposed Settlement, dated September 26, 2018 and filed concurrently herewith (the "Second Azari Decl.") ¶¶12, 17. The "New Notice Packet" for the proposed New Settlement mailed by Epiq (and other claims administrators and Settling Defendants), as referred to herein, consisted of the Notice of an Additional Proposed Settlement of Class Action and the Proof of Claim and Release Form, both of which were preliminarily approved by the Court in the New Notice Order. The New Notice Packet also

included a full page insert stating in English, and in twelve other relevant languages, that translated versions of these documents were, and continue to be, available on the dedicated Settlement Website in these languages. *Id.*

108. At the direction of Lead Counsel, as of August 14, 2018, the Claims Administrator also mailed the New Notice Packet for the proposed New Settlement to 1,358 banks, brokers, and other nominees that may have executed relevant transactions on behalf of potential Settlement Class Members. Second Azari Decl. ¶19. Accompanying each of these New Notice Packets was a cover letter instructing the nominees to either mail the New Notice Packet to any beneficial owner(s), or provide Epiq with a list of names and addresses of any beneficial owners so it may distribute the New Notice Packet accordingly. *Id.*

109. Second, as of August 14, 2018, Rust, as agent of certain Settling Defendants, directly mailed the New Notice Packet for the proposed New Settlement to 20,032 potential Settlement Class Members that required special handling due to potential foreign privacy concerns asserted by these Defendants. *See* Declaration of Jason Rabe Regarding Mailing of the Proposed Settlement Notice and Proof of Claim Forms to Certain Settlement Class Members, filed concurrently herewith, ¶¶8-9, 17. And Garden City Group, as agent for Settling Defendant Deutsche Bank in connection with the proposed New Settlement, directly provided the Notice Packet to 395 potential Settlement Class Members for substantially the same reasons. *See* Declaration of Loree Kovach Regarding Mailing of the Notice of Proposed Settlement of Class Action, filed concurrently herewith, (Garden City Group) ¶6.

110. Third, Lead Counsel worked with eight of the fifteen total Settling Defendants—namely Barclays, Citigroup, Credit Suisse, HSBC, JPMorgan, Nomura, UBS, and Wells Fargo—to ensure they provided direct notice for the proposed New Settlement to certain of their own

counterparties that required additional handling, primarily to accommodate potential foreign privacy concerns. *See* Declarations of in Support of Plaintiffs' Motion for Final Approval of Settlement, filed concurrently herewith, Michael T. Lee (JPMorgan), Abigail Deering (Barclays), Marc Leuzinger (Citibank, Switzerland), Audrey Ng (Citibank, Singapore), Matthew Popowsky (UBS), Manuel F. Gomez (Credit Suisse), Sandra Adams (HSBC), Alan S. Gruber (Nomura), and Jamuna D. Kelley (Wells Fargo).

111. In addition to these multiple forms of direct mail notice, and pursuant to the Court's New Notice Order, beginning on August 14, 2018, Lead Counsel caused the Claims Administrator to issue in numerous publications the Summary Notice of an Additional Proposed Settlement of Class Action that was preliminarily approved by the Court. *See* Second Azari Decl. ¶22. At the direction of Lead Counsel, and pursuant to the Initial Notice Order, the Claims Administrator also issued an informational press release through PR Newswire. *Id.* ¶29-30.

112. Furthermore, as of August 14, 2018, Lead Counsel also caused Epiq to publish digital banner advertisements for the proposed New Settlement on the global edition websites of *FinancialTimes.com* and *WSJ.com*. *Id.* ¶24-25. Each Internet display (which ran through September 12, 2018) linked any user that clicked on the banner advertisement to the dedicated Settlement Website. *Id.* ¶25. as of August 14, 2018, and will continue these postings through the October 13, 2018 deadline to opt out of or object to the New Settlement. *Id.* ¶¶26-28.

113. Lead Counsel also directed the Claims Administrator to continue maintenance of the telephone information line that was established January 18, 2018, which could be accessed toll-free within the United States and internationally as well, and through which live agents are made available should any caller wish to reach a person for further information. *Id.* ¶33-34. Finally, Epiq has also continued to monitor the email address

info@ISDAfixAntitrustSettlement.com previously established for the Initial Settlements in January 2018, for any requests or inquiries from potential Settlement Class Members. *Id.* ¶35.

114. Finally, and as referenced above, as of August 14, 2018, Lead Counsel oversaw the update by Epiq of the previously established dedicated Settlement Website to include important information and documents relevant to the proposed New Settlement. This site is located, and has been continuously maintained since January 2018, at <http://www.IsdafixAntitrustSettlement.com>. It enables potential Settlement Class members to obtain information about the proposed New Settlement as well as the approved Initial Settlement, and to file a claim electronically. *Id.* ¶31-32.

S. Lead Counsel Prepare For And Attend The May 30, 2018 Fairness Hearing For The Initial Settlement

115. In accordance with the schedule set by the Court in respect of the Initial Settlement, Lead Counsel presented the Initial Settlement and Plan of Distribution for final approval at the Fairness Hearing on May 30, 2018. This required that Class Counsel review extensive case materials and research, and prepare speaking points in respect of the Initial Settlement and the Plan of Distribution. This included, in respect of the latter, consulting with Epiq as the claims administrator responsible for administering the plan, and with Dr. Fiore of Compass Lexecon and his expert team who assisted counsel in the development of that plan. Class Counsel were also required to prepare an expert representative from the team who assisted counsel in the development of the plan in the event that the Court wished to hear testimony directly from this person.

116. On May 29, 2018, one day before the fairness hearing for the Initial Settlements, the Court issued an order directing Class Counsel to be prepared to respond to seven separate and distinct inquiries about the Initial Settlements at the hearing. Dkt. No. 646. On the morning of

the fairness hearing, the Court issued an additional order specifying five issues that Class Counsel should also be prepared to address. Dkt. No. 647. These included inquiries about Class Counsel's request for fees and expenses, detailed aspects of the Plan of Distribution, the monetary basis for the Initial Settlement, and whether the parties should be required to conduct reporting in respect of the claims made on the Initial Settlement. Class Counsel were required to prepare to address these issues, including through further consultation with the claims administrator responsible for administering the plan and with the experts who assisted counsel in the development of the plan.

117. The Court granted final approval to the Initial Settlement and the Plan of Distribution as applied to that settlement on June 1, 2018. Dkt. Nos. 648-657.

T. Other Significant Efforts by Lead Counsel

118. Lead Counsel took multiple other measures to ensure this Action was managed in an orderly and efficient manner. For example, we maintained close control and supervision of the work performed by other Plaintiffs' Counsel. We also took steps to ensure that all work was done by attorneys with the appropriate levels of skill and experience.

119. Throughout the matter, weekly teleconferences were held to ensure effective project management of the litigation tasks. These sessions were also used to discuss litigation strategy, and to assess the present and future needs to the case. These calls helped avoid duplication of efforts and ensured timely execution of assigned tasks.

120. Lead Counsel hosted all e-discovery related to the case, including for both Plaintiffs' and Defendants' document productions, on an advanced in-house platform, Relativity. As part of its hosting services, Lead Counsel provided access, training, and support to over 120 users along with a large suite of document and data processing services, including deduplication, native file processing, optical character recognition, TIFF creation, bates stamping, exporting,

producing, and archiving of documents and data. In addition, Lead Counsel utilized structured and conceptual analytics (including, for example, email threading, inclusive detection, near-dupe detection, concept searching, assisted review, and clustering), along with Natural Language Processing, Cognitive Analytics, and Machine Learning as part of its hosting services. These analytics have proven especially valuable in this case given the extremely large defendant and plaintiff document productions. Together with plaintiff and non-party documents, Lead Counsel housed a total of 10.5 million documents (over 31 million pages) in this case, or nearly five terabytes of data.

121. Among the structured and conceptual analytics products utilized by Lead Counsel, Relativity Assisted Review (“RAR”) and email threading have been particularly useful. RAR is designed to allow attorneys to identify a seed set of key documents that the software utilizes to return and prioritize conceptually similar and related documents in the database. Attorneys perform iterative reviews of these returned results to train the software and increase its efficacy. Lead Counsel used this technology to streamline and prioritize its review by training the system to look for certain concepts in documents, which then suggested additional documents that were conceptually similar. To further streamline the review, Lead Counsel utilized analytics to group email threads together and identify the most inclusive email. Utilizing this technology, Lead Counsel was able to more efficiently and effectively analyze the documents in developing the case for liability against Newly Settling Defendants and preparing for depositions, among other things, and ultimately reduce costs.

IV. LEAD COUNSEL’S APPLICATION FOR AN AWARD OF ATTORNEYS’ FEES AND PAYMENT OF LITIGATION EXPENSES

122. Notice of the Initial Settlement was published and sent to potential claimants in January 2018, and of the New Settlement in August 2018. The Notices each advised potential

Settlement Class Members that Lead Counsel would submit an application for an award of attorneys' fees in an amount not to exceed 30% of the settlement fund; reimbursement of litigation expenses; and interest on such attorneys' fees and expenses at the same rate as the earnings in the settlement fund, accruing from the inception of the settlement fund.

123. The fee application and expense request we are now submitting is fully consistent with that Notice. Specifically, we seek an attorneys' fee award of 30% of the settlement funds (or \$151,350,000 plus interest). We also seek payment of \$18,429,687.63 (plus interest) in litigation expenses. In total, Plaintiffs' Counsel dedicated more than 158,000 hours in the prosecution of the Action for an aggregate lodestar of over \$89 million. If granted, the requested fee would award Plaintiffs' Counsel a multiplier of approximately 1.68 on their lodestar.

124. A list of the declarations of Plaintiffs' Counsel containing details of the hours, lodestar, and litigation expenses of all Plaintiffs' Counsel who worked on this case through August 31, 2018 is provided at the end of this declaration, and those declarations will be filed concurrent with this one. Those declarations also identify the attorneys and support staff who worked on the Action, their hourly rates and number of hours billed, the lodestar value of their time, and the background and experience of the firms and attorneys. Plaintiffs' Counsel are not seeking fees for work done or expenses incurred in connection with preparing the fee and expense application.

125. As demonstrated by the resumes and attorney biographies for Plaintiffs' Counsel (attached to the individual firm declarations), our firms are among the most formidable plaintiff firms in the world. The caliber of our legal talent, the resources we can bring to all aspects of the case, and our proven track record in financial market antitrust cases is second to none. Our proven ability to take high-stakes cases to trial—and to win them—presented our adversaries in

this case with a credible threat they had to take seriously from day one. We think this legitimate trial threat was an important factor in achieving both the Initial and New Settlement Agreements.

126. From day one, we bore the risk of litigating this Action on a contingent basis. There are many examples where plaintiffs' counsel in contingency fee cases have worked thousands of hours and advanced substantial sums, only to receive no compensation. We were fully cognizant from the outset that despite our best efforts and the size of our investment, success in high-stakes cases like this one is never guaranteed. There was always the substantial risk of losing everything.

127. Lead Counsel's respectfully submit that the attorneys' fee request is consistent with what has been deemed fair and reasonable by other courts in mega fund antitrust cases. Attached as Exhibit 1 to this Joint Declaration is a chart entitled "Attorneys' Fee Awards in Mega Fund Antitrust Class Action Cases." The chart includes 40 percentage-of-the-fund method attorneys' fee awards in common fund federal antitrust class action settlements in which at least one fee award was based on a common fund of over \$100 million. The chart is based on Lead Counsel's extensive research and includes all cases found that matched the stated criteria. The fee awards listed in the chart were entered between the years 2004 and 2018. The average fee award percentage for the cases that settled for over \$500 million but under \$1 billion was 28.82%. The average multiplier for this same group of cases was 2.57.

128. Lead Counsel also move for reimbursement from the settlement funds of \$18,429,687.63 (plus interest) in litigation expenses (3.65% of the settlement funds). These are all expenses that were reasonably and necessarily incurred in the prosecution of the Action.

129. Most of the litigation expenses incurred—\$16,080,347.32, which is more than 87% of the total expenses—were for expert work. In order to prove our claims, we were

required to locate and engage highly skilled and specialized interest rate derivative market experts, market microstructure economists and scholars, experienced traders, and other subject matter experts. Engagement of these experts was indispensable to our prosecution of the Action. Defendants would not have entered into such high-value settlements without Plaintiffs' demonstrable ability to prove (among other things) unlawful conduct, class-wide impact, and damages. Similarly, development of the Plan of Distribution, including a process for claims administration, would not have been possible without the able assistance of the financial economists and data experts at Compass Lexecon. This expert work required the investment of thousands of hours of time and millions of dollars in hard costs.

130. We also incurred other reasonable expenses in prosecuting the Action, including: (i) document hosting fees, (ii) mediation fees; (iii) Court fees and service of process; (iv) out-of-pocket payments for online factual and legal research; (v) court reporters and transcripts; (vi) travel and meals; and (vii) other expenses, such as document reproduction, telephone and facsimile, postage and delivery. These expenses were reasonable and were necessarily incurred, and are detailed in the accompanying declarations submitted by Plaintiffs' Counsel.

131. From the inception of this Action, Plaintiffs' Counsel were aware that they might not recover any of the expenses they incurred and, at a minimum, would not recover any expenses until the action was successfully resolved, or partially resolved. Plaintiffs' Counsel also understood that, even assuming the Action was ultimately successful, an award of expenses would not compensate them for the lost use or opportunity cost of funds advanced to prosecute the case. Thus, Plaintiffs' Counsel were motivated to, and did, take steps to minimize expenses whenever practicable without jeopardizing the vigorous and efficient prosecution of the action. Lead Counsel maintained strict control over the expenses in this Action. Indeed, the majority of

the expenses incurred were paid out of a litigation fund created by Lead Counsel and maintained by Scott+Scott. Payment of expenditures from the litigation fund required personal approval from a partner of the Lead Counsel firm supervising the vendor. A summary of the contributions to and expenses paid and incurred by the litigation fund is set forth in Exhibit 2 to the Declaration of Daryl F. Scott, which is attached as Exhibit 3 to this Joint Declaration

132. Notably, in order to limit expenses, we imposed internal “caps” on certain expenses based on the application of the following criteria:

- (a) For out-of-town travel, airfare was billed at coach rates;
- (b) Meals are capped at \$20 per person for breakfast, \$25 per person for lunch, and \$50 per person for dinner;
- (c) Internal copying is charged at \$0.10 per page; and
- (d) Online research charges reflect only out-of-pocket payments to the vendors for research done in connection with this litigation. Online research is billed based on actual time usage at a set charge by the vendor. There are no administrative charges included in these figures.

V. ACCOMPANYING DECLARATIONS

133. The following accompanying declarations—which provide the time, fees and charges and expenses of each of the Plaintiffs Counsel firms—will be filed with and reference this declaration:

Declaration	Description
1.	Declaration of Daniel L. Brockett In Support of Lead Counsel’s Motion for An Award of Attorneys’ Fees and Reimbursement of Litigation Expenses Filed On Behalf of Quinn Emanuel Urquhart & Sullivan, LLP

2.	Declaration of Brian O. O'Mara In Support of Lead Counsel's Motion for An Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed On Behalf of Robbins Geller Rudman & Dowd, LLP
3.	Declaration of Daryl F. Scott In Support of Lead Counsel's Motion for An Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed On Behalf of Scott+Scott, Attorneys at Law, LLP
4.	Declaration of Gregory S. Ascioffa In Support of Lead Counsel's Motion for An Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed On Behalf of Labaton Sucharow LLP
5.	Declaration of Michael Dell'Angelo In Support of Lead Counsel's Motion for An Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed On Behalf of Berger & Montague, P.C.
6.	Declaration of Stuart H. McCluer In Support of Lead Counsel's Motion for An Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed On Behalf of McCulley McCluer PLLC
7.	Declaration of Robert G. Eisler In Support of Lead Counsel's Motion for An Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed On Behalf of Grant & Eisenhofer, P.A.

VI. CONCLUSION

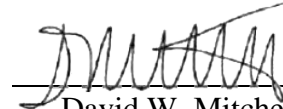
134. In view of the significant recovery for the Class and the substantial risks of this litigation, Lead Counsel respectfully submit that the New Settlement should be approved as fair, reasonable, and adequate, and that the Plan of Distribution should also be approved as fair and reasonable. In addition, based on the significant recovery for the Class in the face of substantial risks through the efforts of Lead Counsel and Plaintiffs' Counsel, Lead Counsel respectfully submit that the Court should award attorneys' fees in the amount of 30% of the settlement funds; approve reimbursement of \$18,429,687.63 in litigation expenses; and award interest on such attorneys' fees and expenses. Finally, Lead Counsel respectfully submit that the incentive awards and costs for Plaintiffs should be approved in recognition of the significant time and expenses they devoted to the successful prosecution of this case.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on September 28, 2018.



Daniel L. Brockett
**QUINN EMANUEL URQUHART
& SULLIVAN, LLP**
51 Madison Avenue, 22nd Floor
New York, NY 10010-1601

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on September 28, 2018.



David W. Mitchell
**ROBBINS GELLER RUDMAN
& DOWD LLP**
655 West Broadway, Suite 1900
San Diego, CA 92101

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on September 28, 2018.



Christopher M. Burke
SCOTT+SCOTT ATTORNEYS AT LAW LLP
The Helmsley Building
230 Park Avenue, 17th Floor
New York, NY 10169

Interim Co-Lead Class Counsel

EXHIBIT 1

Attorneys' Fee Awards in Mega Fund Antitrust Class Action Cases

No.	Case	Settlement Amount	Fee Percentage	Lodestar Multiplier	Amount of Attorneys' Fees Awarded	Additional Citations
1	In re Payment Card Interchange Fee & Merch. Disc. Antitrust Litig., 991 F. Supp. 2d 437, 445, 448 (E.D.N.Y. 2014)	\$5,698,744,769.87	9.56%	3.41	\$544,800,000.00	
2	In re Visa Check/Mastermoney Antitrust Litig., 297 F. Supp. 2d 503, 509, 524 (E.D.N.Y. 2003)	\$3,383,400,000.00	6.51%	3.50	\$220,290,160.44	
3	In re Credit Default Swaps Antitrust Litig., No. 13-md-2476-DLC, 2016 WL 2731524, at *17 (S.D.N.Y. Apr. 26, 2016)	\$1,864,650,000.00	13.61%	6.20	\$253,758,000.00	
4	In re Air Cargo Shipping Servs. Antitrust Litig., No. 06-MD-1775 (JG)(VVP) (E.D.N.Y.)	\$1,181,618,239.55	23.34%	1.99	\$275,743,409.98	In re Air Cargo Shipping Servs. Antitrust Litig., 2009 WL 3077396, at *16 (Sept. 25, 2009); In re Air Cargo Shipping Servs. Antitrust Litig., 2011 WL 2909162, at *6 (July 15, 2011); In re Air Cargo Shipping Servs. Antitrust Litig., 2012 WL 3138596, at *3 (Aug. 2, 2012); In re Air Cargo Shipping Servs. Antitrust Litig., 2015 WL 5918273, at *6 (Oct. 9, 2015); In re Air Cargo Shipping Servs. Antitrust Litig., ECF No. 2484, at 2 (Oct. 25, 2016)
5	In re TFT-LCD (Flat Panel) Antitrust Litig., MDL No. 1827, 2013 WL 1365900, at *7 (N.D. Cal. Apr. 3, 2013)	\$1,082,955,419.58	28.60%	2.50	\$309,725,250.00	
6	In re NASDAQ Mkt.-Makers Antitrust Litig., 187 F.R.D. 465, 489 (S.D.N.Y. 1998)	\$1,027,000,000.00	14.00%	4.00	\$143,780,000.00	
	Average (>\$1 billion):		15.94%	3.60		

No.	Case	Settlement Amount	Fee Percentage	Lodestar Multiplier	Amount of Attorneys' Fees Awarded	Additional Citations
7	In re: Urethane Antitrust Litig., No. 04-md-1616 (D. Kan.)	\$997,900,000.00	33.33%	3.23	\$325,966,666.67	In re: Urethane Antitrust Litig., ECF No. 995 (July 22, 2009); In re: Urethane Antitrust Litig., ECF No. 2210 (Dec. 13, 2011); In re: Urethane Antitrust Litig., 2016 WL 4060156, at *8 (July 29, 2016)
8	In re Automotive Parts Antitrust Litig., No. 12-md-02311 (E.D. Mich.) (End Payor Plaintiffs)	\$604,101,268.00	19.97%	1.11	\$120,631,878.00	In re Automotive Parts Antitrust Litig., 2017 WL 3525415, at *3, *4 (July 10, 2017); In re: Automotive Parts Antitrust Litig., No. 2:12-cv-00103-MOB-MKM, ECF No. 498, at 2 (June 20, 2016); In re: Automotive Parts Antitrust Litig., No. 2:12-cv-00103-MOB-MKM, ECF No. 545 (Dec. 5, 2016)
9	Dahl v. Bain Capital Partners, LLC, No. 07-cv-12388, ECF No. 1095 (D. Mass. Feb 2, 2015)	\$590,500,000.00	33.00%	2.43	\$194,865,000.00	
10	In re Cathode Ray Tube (CRT) Antitrust Litig., Case No. C-07-5944, MDL No. 1917, ECF No. 4740, at 2 (N.D. Cal. Aug. 3, 2016) (Indirect Purchaser Plaintiffs)	\$576,750,000.00	27.50%	1.96	\$158,606,250.00	
11	In re Vitamins Antitrust Litig., No. MDL 1285 (D.D.C.)	\$536,868,032.00	31.62%	-	\$169,744,132.00	In re Vitamins Antitrust Litig., 2001 WL 34312839, at *10 (July 16, 2001); In re Vitamins Antitrust Litig., 2004 WL 6080000, at *4 (Oct. 22, 2004)
12	King Drug Co. of Florence, Inc. v. Cephalon, Inc., No. 2:06-cv-1797-MSG, ECF No. 870, at 8, 10 (E.D. Pa. Oct. 15, 2015)	\$512,000,000.00	27.50%	4.12	\$140,800,000.00	
	Average (>\$500 million to <\$1 billion):		28.82%	2.57		

No.	Case	Settlement Amount	Fee Percentage	Lodestar Multiplier	Amount of Attorneys' Fees Awarded	Additional Citations
13	Spartanburg Regional Health Servs. District, Inc. v. Hillenbrand Indus., Inc., No. 03-CV-2141, ECF No. 377, at 11 (D.S.C. Aug. 15, 2006)	\$468,631,200.00	25.00%	6.22	\$117,157,800.00	
14	In re High-Tech Employee Antitrust Litig., No. 11-CV-02509-LHK, 2015 WL 5158730, at *11, *16 (N.D. Cal. Sept. 2, 2015)	\$435,159,655.75	10.53%	2.50	\$45,822,311.75	
15	In re Polyurethane Foam Antitrust Litig., No. 1:10-MD-2196 (N.D. Ohio) (Direct Purchaser Plaintiffs)	\$433,100,000.00	23.64%	1.57	\$102,380,000.00	In re Polyurethane Foam Antitrust Litig., 2015 WL 1639269, at *7 (Feb. 26, 2015), appeal dismissed (Dec. 4, 2015); In re Polyurethane Foam Antitrust Litig., 135 F. Supp. 3d 679, 691 (N.D. Ohio 2015)
16	In re Dynamic Random Access Memory (DRAM) Antitrust Litig., No. 4:02-md-01486-PJH, ECF No. 1682 (N.D. Cal. Aug. 16, 2007) (Direct Purchaser Plaintiffs)	\$325,997,000.00	25.00%	2.30	\$81,499,250.00	
17	In re Dynamic Random Access Memory (DRAM) Antitrust Litig., No. 4:02-md-01486-PJH, ECF No. 2234, at 3 (N.D. Cal. June 27, 2014) (Indirect Purchaser Plaintiffs)	\$310,720,000.00	25.21%	0.82	\$78,333,002.00	
18	Sullivan v. Barclays PLC, No. 1:13-cv-02811-PKC, ECF No. 425, at 2 (S.D.N.Y. May 18, 2018)	\$309,000,000.00	22.24%	1.36	\$68,710,000.00	
19	In re Se. Milk Antitrust Litig., No. 2:08-md-1000 (E.D. Tenn.)	\$303,600,000.00	33.33%	1.90	\$101,199,999.99	

No.	Case	Settlement Amount	Fee Percentage	Lodestar Multiplier	Amount of Attorneys' Fees Awarded	Additional Citations
20	Sullivan v. DB Investments, Inc., No. 04-02819 (D.N.J. May 22, 2008), affirmed by, Sullivan v. DB Investments, Inc., 667 F.3d 273 (3d Cir. 2011)	\$295,000,000.00	25.00%	3.50	\$73,750,000.00	In re Se. Milk Antitrust Litig., ECF No. 1329, at 9 (July 11, 2012); In re Se. Milk Antitrust Litig., 2013 WL 2155387, at *8 (May 17, 2013)
21	Precision Assocs., Inc. v. Panalpina World Transp. (Holding) Ltd., No. 08-cv-42 (JG)(VVP) (E.D.N.Y.)	\$281,343,635.91	21.01%	0.85	\$59,100,217.82	Precision Assocs., Inc. v. Panalpina World Transp. (Holding) Ltd., 2013 WL 4525323, at *17 (Aug. 27, 2013); Precision Assocs., Inc. v. Panalpina World Transport (Holding) Ltd., 2015 WL 6964973, at *7 (Nov. 10, 2015)
22	In re Tricor Direct Purchaser Antitrust Litig., No. 05-340 (SLR), ECF No. 543, at 9-10 (D. Del. Apr. 23, 2009)	\$250,000,000.00	33.33%	3.93	\$83,333,333.33	
23	In re LIBOR Based Fin. Instruments Antitrust Litig., No. 11 MD 2262 (NRB), ECF No. 2683, at 9 (S.D.N.Y. Aug. 14, 2018)	\$250,000,000.00	18.50%	1.65	\$43,478,572.43	
24	Dial Corp. v. News Corp., 317 F.R.D. 426, 438 (S.D.N.Y. 2016)	\$244,000,000.00	20.01%	1.75	\$48,825,000.00	
25	In re Buspirone Antitrust Litig., No. 1:01-cv-07951 (JGK), ECF No. 22, at 5 (S.D.N.Y. Apr. 11, 2003)	\$220,000,000.00	33.33%	8.46	\$73,333,333.33	
26	In re Cathode Ray Tube (CRT) Antitrust Litig., No. 07-cv-5944 (N.D. Cal.) (Direct Purchaser Plaintiffs)	\$212,200,000.00	30.00%	1.15	\$63,660,000.00	In re Cathode Ray Tube (CRT) Antitrust Litig., 2016 WL 183285, at *3 (Jan. 14, 2016); In re Cathode Ray Tube (CRT) Antitrust Litig., ECF No. 5169, at 3 (June 8, 2017)
27	In re: National Collegiate Athletic Assoc. Athletic Grant-In-Aid Cap Antitrust Litig., No. 4:14-md-2541, 2017 WL 6040065, at *1 (N.D. Cal. Dec. 6, 2017)	\$208,664,445.00	20.00%	3.66	\$41,732,889.00	

No.	Case	Settlement Amount	Fee Percentage	Lodestar Multiplier	Amount of Attorneys' Fees Awarded	Additional Citations
28	In re Linerboard Antitrust Litig., No. CIV.A. 98-5055, 2004 WL 1221350, at *19 (E.D. Pa. June 2, 2004), amended, No. CIV.A.98-5055, 2004 WL 1240775 (E.D. Pa. June 4, 2004)	\$202,572,489.00	30.00%	2.66	\$60,771,746.70	
29	In re Neurontin Antitrust Litig., No. 2:02-cv-1830, ECF No. 114, at 7 (D.N.J. Aug. 6, 2014)	\$190,416,438.36	33.33%	1.99	\$63,472,146.12	
30	In re: Domestic Drywall Antitrust Litig., No. 2:13-MD-2437, ECF No. 767, at 39 (E.D. Pa. July 17, 2018)	\$190,059,056.00	33.33%	1.66	\$63,353,019.00	
31	In re Optical Disk Drive Prods. Antitrust Litig., No. 3:10-md-2143 RS (N.D. Cal.) (Indirect Purchaser Plaintiffs)	\$180,000,000.00	23.77%	1.53	\$42,780,000.00	In re Optical Disk Drive Prods. Antitrust Litig., 2016 WL 7364803, at *6 (Dec. 19, 2016); In re Optical Disk Drive Prods. Antitrust Litig., ECF No. 2691, at 9 (Nov. 7, 2017)
32	In re Relafen Antitrust Litig., No. 01-12239, ECF No. 297, at 7 (D. Mass. Apr. 9, 2004)	\$175,000,000.00	33.33%	4.88	\$58,333,333.28	
33	In re Lidoderm Antitrust Litig., No. 3:14-md-02521-WHO, ECF No. 1054, at 4 (N.D. Cal. Sept. 20, 2018) (Direct Purchaser Plaintiffs)	\$166,000,000.00	27.50%	1.05	\$45,000,070.46	
34	Standard Iron Works v. Arcelormittal, No. 1:08-cv-05214, ECF. No. 539, at 2 (N.D. Ill. 2014)	\$163,900,000.00	33.00%	1.97	\$54,087,000.00	
35	In re Titanium Dioxide Antitrust Litig., No. 10-CV-00318 (RDB), 2013 WL 6577029, at *1 (D. Md. Dec. 13, 2013)	\$163,500,000.00	33.33%	2.39	\$54,500,000.00	

No.	Case	Settlement Amount	Fee Percentage	Lodestar Multiplier	Amount of Attorneys' Fees Awarded	Additional Citations
36	In re Polyurethane Foam Antitrust Litig., 168 F. Supp. 3d 985, 1013 (N.D. Ohio 2016) (Indirect Purchaser Plaintiffs)	\$151,250,000.00	24.00%	1.34	\$36,300,000.00	
37	In re Flonase Antitrust Litig., 951 F. Supp. 2d 739, 749 (E.D. Pa. 2013)	\$150,000,000.00	33.33%	2.99	\$50,000,000.00	
38	In re Aggrenox Antitrust Litig., No. 2:14-md-02516-SRU, ECF No. 743, at 7 (D. Conn. Dec. 21, 2017) (Direct Payor Plaintiffs)	\$145,000,000.00	20.00%	1.49	\$29,200,000.00	
39	In re Lithium Ion Batteries Antitrust Litig., No. 13-md-02420-YGR, ECF No. 2322 (N.D. Cal. May 16, 2018) (Direct Purchaser Plaintiffs)	\$139,300,000.00	30.00%	0.58	\$41,790,000.00	
40	In re Lidoderm Antitrust Litig., No. 3:14-md-02521-WHO, ECF No. 1055, at 1 (N.D. Cal. Sept. 20, 2018) (End Payor Plaintiffs)	\$104,750,000.00	33.33%	1.37	\$34,916,000.00	
	Average (All 40 Antitrust Mega Fund Cases):		25.57%	2.61		

CERTIFICATE OF SERVICE

I hereby certify that on September 28, 2018, I caused the foregoing to be electronically filed with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the email addresses denoted on the Electronic Mail Notice List, and I hereby certify that I caused the foregoing document or paper to be mailed via the United States Postal Service to the non-CM/ECF participants indicated on the Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on September 28, 2018.



Daniel L. Brockett

**QUINN EMANUEL URQUHART
& SULLIVAN, LLP**

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ALASKA ELECTRICAL PENSION FUND,
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

**DECLARATION OF CAMERON R. AZARI, ESQ., ON THE
IMPLEMENTATION AND ADEQUACY OF
CLASS NOTICE PLAN FOR PROPOSED SETTLEMENT**

I, Cameron R. Azari, Esq., hereby declare and state as follows:

1. My name is Cameron R. Azari, Esq. I have personal knowledge of the matters set forth herein, and I believe them to be true and correct.

2. I am a nationally recognized expert in the field of legal notice and I have served as an expert in dozens of federal and state cases involving class action notice plans.

3. I am the Director of Legal Notice for Hilsoft Notifications (“Hilsoft”); a firm that specializes in designing, developing, analyzing and implementing large-scale, un-biased, legal notification plans. Hilsoft is a business unit of Epiq Class Action & Claims Solutions, Inc. (“Epiq”). I also hold the title of Vice President and Director of Legal Notice of Epiq, which I understand has been appointed by the Court to serve as Claims Administrator in this matter.

4. I have issued three prior declarations in this matter related to settlement agreements previously reached between the Plaintiffs and Defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche

Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC.; and UBS AG. I understand the Court has granted final approval to these settlements, and therefore collectively refer to them herein as the “Approved Settlements.”

5. Specifically, as to the Approved Settlements, on September 29, 2017, I executed my *Declaration of Cameron R. Azari, Esq. on Proposed Settlement Class Notice Program* in which I detailed Hilsoft’s class action notice experience and attached Hilsoft’s *curriculum vitae*. I also provided my educational and professional experience relating to class actions and my ability to render opinions on overall adequacy of notice programs. Subsequently, on March 29, 2018, I executed my *Declaration of Cameron R. Azari, Esq., on Implementation and Adequacy of Settlement Class Notice Plan*, and on May 10, 2018, I executed my *Supplemental Declaration of Cameron R. Azari, Esq., on Implementation and Adequacy of Settlement Class Notice Plan*, which both detailed the successful implementation of the notice efforts for those settlements.

6. In addition, on June 22, 2018, I executed my *Declaration of Cameron R. Azari, Esq. on Proposed Settlement Class Notice Program*, which detailed the proposed Notice Plan and efforts related to the new, subsequent settlement (the “Proposed Settlement”) reached between Plaintiffs and Defendants B.N.P. Paribas SA; ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”).

7. This declaration will describe the implementation of the Notice of Proposed Settlement of Class Action (“the Notice Plan”) for the Proposed Settlement¹ with the Newly

¹ The capitalized terms not defined in this declaration have the same meaning as defined in the Settlement Agreement, which is available at www.ISDAfixAntitrustSettlement.com.

Settling Defendants, in the above-captioned litigation in the United States District Court for the Southern District of New York. Mailed notice to potential Settlement Class Members was part of a comprehensive and multifaceted Notice Plan, as detailed herein, that also included widespread publication of a Court-approved summary notice, an informational and neutral press release, and internet notice. The Notice Plan for the Proposed Settlement is substantially identical to the Notice Plan for the Approved Settlements, which I detailed in my prior supporting declarations, and which I understand has been granted final approval by the Court as to the Approved Settlements.

8. On June 26, 2018, the Court entered the Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms for Notice (the “Order”), which granted preliminary approval of the terms of the Proposed Settlement with the Newly Settling Defendants, approved the Notice Plan as designed by Hilsoft, and appointed Epiq as the Claims Administrator (*see* Dkt. Entry No. 669). In the Court’s Order, the Court preliminarily certified the following Settlement Class:

“All Persons or entities who entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period [January 1, 2006 through January 31, 2014]. Excluded from the Settlement Class are Defendants and their employees, affiliates, parents, subsidiaries, and coconspirators, should any exist, whether or not named in the Amended Complaint, and the United States Government, and all of the Released Defendant Parties, provided, however, that Investment Vehicles shall not be excluded from the definition of the Settlement Class.”

9. I further understand that an “ISDAfix Instrument” means: (i) any and all interest rate derivatives, including but not limited to any and all swaps, swap spreads, swap futures, and swaptions, denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any ISDAfix Benchmark Rates, including but not

limited to any and all instruments, products, or transactions that reference ISDAfix Benchmark Rates and any and all instruments, products, or transactions that are relevant to the determination or calculation of ISDAfix Benchmark Rates.

10. This declaration will detail the notice activities undertaken as to the Proposed Settlement. It will also explain how and why the Notice Plan was comprehensive and well-suited to the Settlement Class Members, as well as having met the requirements of Federal Rule of Civil Procedure 23. This declaration will further discuss claims administration activity to date. The facts in this declaration are based on what I personally know, as well as information provided to me in the ordinary course of my business by my colleagues from Hilsoft and Epiq, who worked with me to implement the Notice Plan.

NOTICE PLAN SUMMARY

11. Federal Rule of Civil Procedure 23 directs that the best notice practicable under the circumstances must include “individual notice to all members who can be identified through reasonable effort.”² The Notice Plan here has satisfied this requirement.

12. A Notice Packet³ for the Proposed Settlement was sent via first class mail or an international equivalent to 39,973 reasonably identifiable Settlement Class Members based on counterparty data provided by the Defendants. Address updating (both prior to mailing and on undeliverable pieces) and re-mailing protocols meet or exceed, in my experience, those used in other class action settlements.

² F.R.C.P. 23(c)(2)(B).

³ The “Notice Packet” for the Proposed Settlement consisted of the Notice of a Court-approved Notice of an Additional Proposed Settlement of Class Action (the “Notice”), a (“Claim Form”), and a “Buck Slip” insert that contained instructions in twelve (12) translated languages as to how to obtain the Notice and Claim Form in these languages on the settlement website.

13. In my opinion, the Notice Plan was the best notice practicable under the circumstances of this case and satisfied the requirements of due process, including its “desire to actually inform” requirement.⁴ In my opinion, the Notice Plan reached the greatest practicable number of Settlement Class Members through the use of individual mail, along with publication and internet notice.

14. A Court-approved summary publication notice appeared in numerous, relevant publications, both domestically and abroad. Additionally, online banner notices appeared on relevant financial focused websites. Coverage was further enhanced by an informational and neutral press release, sponsored internet search listings, and the maintenance of a dedicated settlement website. Finally, Defendants (including the Newly Settling Defendants), per Court’s Order and as further described below, either directly or through a third party, provided notice through “alternative means” to any Settlement Class Member(s) that could not be identified due to foreign privacy and/or secrecy laws and/or protections.

⁴ “But when notice is a person’s due, process which is a mere gesture is not due process. The means employed must be such as one desirous of actually informing the absentee might reasonably adopt to accomplish it. The reasonableness and hence the constitutional validity of any chosen method may be defended on the ground that it is in itself reasonably certain to inform those affected . . .” *Mullane v. Cent. Hanover Bank & Trust Co.*, 339 U.S. 306, 315 (1950).

NOTICE PLAN

Settlement Class Member Data

15. Epiq received and reviewed data from both the previously settling Defendants and the Newly Settling Defendants (collectively, the “Banks”).⁵ For the Approved Settlements, this resulted in Epiq mailing a notice and claim form to 36,854 potential Settlement Class Members. Subsequently, the Newly Settling Defendants provided additional available data in conjunction with the Proposed Settlement, as detailed below. The Newly Settling Defendants provided 11,421 records with counterparty information including names and mailing addresses, as follows:

- (a) **Morgan Stanley**: Morgan Stanley data contained 826 unique identifiers and counterparty names and mailing addresses.
- (b) **Wells Fargo**: Wells Fargo data contained 4,780 counterparty names and mailing addresses.
- (c) **BNP**: BNP data contained 5,340 counterparty names and mailing addresses.
- (d) **Nomura**: Nomura data contained 168 counterparty names and mailing addresses.
- (e) **ICAP**: ICAP data contained 307 counterparty names and mailing addresses.

⁵ I understand based on discussion with Class Counsel that certain counterparty data that might identify potential Settlement Class Members that engaged in relevant transactions related to Eurodollar Futures and U.S. Treasuries was unavailable. This was primarily because such transactions were entered into or otherwise executed on third party platforms, and therefore access to such identifying trading data was unavailable to Class Counsel or the Defendants. It is my opinion that the remaining components of the comprehensive Notice Plan employed in this matter—in addition to direct mailing notice to individual Persons that were potential Settlement Class Members, and including the Broker Notice as well as extensive publications and internet notice—satisfy all applicable fairness and due process requirements.

Individual Notice – Direct Mail Notice

16. Epiq combined and de-duplicated the data provided by the Banks to create a single mailing list for notice. Epiq de-duplicated the data by exact name and mailing address. Epiq then removed all records for Settlement Class Members with a known undeliverable mailing address, which was determined after exhaustive address research based on the individual notice provided in the Approved Settlements. Prior to mailing, all mailing addresses provided were checked against the National Change of Address (“NCOA”) database maintained by the United States Postal Service (“USPS”).⁶ Any addresses returned by the NCOA database as invalid were updated through the third-party address search service LexisNexis using the public record and locator search. In addition, the addresses were certified via the Coding Accuracy Support System (“CASS”) to ensure the quality of the zip code, and verified through Delivery Point Validation (“DPV”) to verify the accuracy of the addresses. This address updating process is standard for the industry and for the majority of promotional mailings that occur today.

17. On August 14, 2018, and pursuant to the Court’s Order, Epiq mailed 39,973 Notice Packets for the Proposed Settlement via USPS first class mail or an international equivalent. The Notice Packet contained the Notice and Claim Form for the Proposed Settlement, as well as and pursuant to the Court’s order, a “Buck Slip” insert, which contained instructions in 13 different languages (English, German, Chinese, French, Japanese, Spanish, Italian, Korean, Russian, Dutch, Malay, Polish and Turkish) on how to obtain a translated version of the Notice and Claim Form

⁶ The NCOA database contains records of all permanent change of address submissions received by the USPS for the last four years. The USPS makes this data available to mailing firms and lists submitted to it are automatically updated with any reported move based on a comparison with the person’s name and known address.

on the settlement website. The Notice Packet for the Proposed Settlement is included as **Attachment 1** to this Declaration.

18. As in most class actions of this nature, a portion of potential Settlement Class Members are likely beneficial purchasers who purchased through brokerage firms, banks, institutions, and other third-party nominees, in the name of the nominee, but on behalf of the beneficial purchasers. Epiq maintains and updates an internal list of the largest and most common banks, brokers, and other nominees. This list is updated regularly and contains 1,358 names and known deliverable mailing addresses.

19. On August 14, 2018, Epiq supplemented the direct notice data from the Banks with this list and mailed 1,358 Notice Packets, together with a Notice specific to Brokers, Banks, and Other Nominees (the “Broker Notice”). The Broker Notice provided information about the Proposed Settlement, the definition of the Settlement Class, and required the broker or other nominee who performed the trades for the beneficial purchaser to, within twenty-five (25) days of receipt of the Notice Packet and Broker Notice, either provide Epiq with a list of names and last known addresses for, or send copies of the Notice Packet to, all beneficial owners. Where the brokers or other nominees requested additional copies of the Notice Packet to forward to their clients, Epiq provided such copies as requested. As of September 19, 2018, Epiq had mailed no additional Notice Packets to potential Settlement Class Members based on addresses received from any such broker, bank, or other nominee. The Broker Notice is included as **Attachment 2** to this Declaration.

20. Furthermore, a Notice Packet was mailed to all persons who requested one via the telephone numbers established as part of the Notice Plan, or by mail. As of September 19, 2018, 3 additional Notice Packets for the Proposed Settlement have been mailed as a result of such

requests. The Notice and Claim Form for the Proposed Settlement are also available to download or print at the dedicated settlement website.

21. The return address on the Notice Packets is a post office box maintained by Epiq. As of September 19, 2018, Epiq has re-mailed 49 Notice Packets for addresses that were corrected through the USPS. For Notice Packets that were returned as undeliverable, Epiq undertook additional public record research, using a third-party lookup service (“ALLFIND”, maintained by LexisNexis), which as of September 19, 2018, has resulted in the re-mailing of no Notice Packets. Address updating and re-mailing for any undeliverable Notice Packets is ongoing and will continue through the “Proposed Settlement’s Fairness Hearing” currently set, pursuant to the Court’s order, for November 8, 2018.

Investor Publications

22. The Notice Plan included a highly visible international print program. A 1/4 page Summary Notice appeared one time in newspapers targeting financial markets in the United States and abroad. The Notice also appeared as a full page notice in the monthly publication *Risk Magazine*. The dates on which each of the Notices appeared, and the corresponding page numbers, are listed in the table below.

<i>Publication</i>	<i>Circulation</i>	<i>Distribution</i>	<i>Date Published</i>	<i>Page</i>
<i>Financial Times–Global Edition</i>	183,140	Globally	8/14/2018	13
<i>Wall Street Journal–U.S. Edition</i>	1,053,114	United States	8/14/2018	B4
<i>The New York Times</i>	541,928	United States	8/14/2018	B2
<i>The Daily Telegraph</i>	477,927	London, England	8/14/2018	30
<i>South China Morning Post</i>	105,347	Hong Kong, China	8/14/2018	B2
<i>The Straits Times</i>	393,300	Singapore	8/14/2018	B5

<i>Publication</i>	<i>Circulation</i>	<i>Distribution</i>	<i>Date Published</i>	<i>Page</i>
<i>Risk Magazine</i>	25,000	Globally	9/14/2018 ⁷	57
<i>TOTAL</i>	2,779,756			

23. The Publication Notice is included as **Attachment 3** to this Declaration. Copies of the tear sheets for each insertion in each publication are included as **Attachment 4** to this Declaration.

Digital Banner Notice

24. Internet banner notices measuring 728x90 pixels and 300x250 pixels were placed on the global websites *FinancialTimes.com* and *WSJ.com*. The banner notices provided potential Settlement Class Members with additional opportunities to be apprised of the Proposed Settlement and their rights.

25. Combined, approximately 1.52 million adult impressions were generated by these banner notices, which ran from August 14, 2018 through September 12, 2018, and appeared on the global websites *FinancialTimes.com* and *WSJ.com*. Clicking on the banner notice linked the user to the settlement website where they could obtain detailed information about the Proposed Settlement and the case in general. Examples of the banner notices are included as **Attachment 5** to this Declaration.

Internet Sponsored Search Listings

26. To assist Settlement Class Members in locating the settlement website, sponsored search listings were acquired on *Google*, *Yahoo!* and *Bing*. When search engine visitors search

⁷ *Risk Magazine* delayed publication of the current issue to September 14, 2018, due to editorial issues. Given that *Risk Magazine* is a relatively small publication with a circulation of only 25,000, and constitutes only one minor aspect of the overall, extensive Notice Plan, it is my opinion that this publishing delay will not impact the overall effectiveness of the extensive Notice Plan implemented for the Proposed Settlement.

for common keyword combinations, the sponsored search listing is generally displayed at the top of the page, prior to the search results or in the upper right hand column.

27. The sponsored search listings serve the same geographic regions targeted by the print plan (United States, London, Singapore and Hong Kong).

28. As of September 19, 2018, the sponsored listings have been displayed 1,061 times, resulting in 158 clicks that displayed the settlement website. The sponsored search listings will run until the October 13, 2018, the Exclusion and Objection deadline set by the Court's Order. A complete list of the sponsored search keyword combinations is included as **Attachment 6** to this Declaration. Examples of the sponsored search listing as displayed on each search engine are included as **Attachment 7** to this Declaration.

Informational Press Release

29. To build additional reach and extend exposure, on August 14, 2018, a neutral and informational press release was issued via *PR Newswire* to the World Financial Markets newswire. The press release was sent globally, targeting financial markets in nine languages.

30. The press release served a valuable role by providing additional notice exposure beyond that which was provided by the paid media. The press release included the phone numbers established to contact Epiq and the settlement website address. A copy of the press release as it was distributed is included as **Attachment 8** to this Declaration.

Settlement Website, Telephone Numbers, and Postal Mailing Address

31. On January 18, 2018, a dedicated settlement website was launched (www.ISDAfixAntitrustSettlement.com) for the Approved Settlements. On August 13, 2018, the settlement website was updated with information about the Proposed Settlement. Settlement Class Members are able to obtain detailed information about the litigation and review case documents,

including the Proposed Settlement's Notice; the Claim Form, both of which are also available in 13 different languages (English, German, Chinese, French, Japanese, Spanish, Italian, Korean, Russian, Dutch, Malay, Polish, and Turkish); the Summary Notice; and answers to frequently asked questions ("FAQs"). Settlement Class Members have the opportunity to submit a claim online at the settlement website, or if they choose, they can download and print a physical Claim Form for filing via mail or email. The settlement website address was displayed prominently on all notice documents. As mentioned above, the banner notices linked users directly to the settlement website.

32. As of September 19, 2018, there have been 26,586 visitors to the settlement website and over 83,506 website pages presented. Additionally, the Notice for the Proposed Settlement was downloaded 396 times.

33. On January 18, 2018, a toll-free telephone number (1-844-789-6862) and an additional telephone number (1-503-597-5526), for international callers, were established for the Approved Settlements. These phone lines have allowed Settlement Class Members to call for additional information, listen to answers to FAQs, and request that the Notice and Claim Form be mailed to them. Live operators are also available to callers. On August 13, 2018, the recorded content for the phone numbers was updated to include information regarding the Proposed Settlement. The phone numbers were prominently displayed in the Notice documents as appropriate.

34. As of September 19, 2018, the toll-free number (1-844-789-6862) has handled 1,215 calls, representing 11,615 minutes of use, and live operators have handled 856 calls, representing 9,850 minutes of use. As of September 19, 2018, the international telephone number

(1-503-597-5526) has handled 188 calls, representing 1,492 minutes of use, and live operators have handled 87 calls, representing 1,340 minutes of use.

35. The same post office box established for the Approved Settlements has also continued to be available for the Proposed Settlement, to allow Settlement Class Members to contact the Claims Administrator by mail with any specific requests or questions. The same email address established for the Approved Settlements, info@ISDAfixAntitrustSettlement.com, has also continued to be available for the Proposed Settlement, to allow Settlement Class Members to contact the Claims Administrator with any questions or requests.

Notice by Alternate Means

36. As with the Approved Settlements, I understand that, to the extent potential Settlement Class Members could not be contacted by Epiq because the disclosure of their identity may be prohibited by law and/or other foreign privacy concerns, Defendants (including Newly Settling Defendants), engaged an agent with experience in providing notice in international class actions to disseminate the Notice Packet for the Proposed Settlement to those Settlement Class Members by “alternate means”. In the alternative, to the extent the Defendants’ disclosure to such an agent may be prohibited by law, certain Settling Defendants themselves directly disseminated the Notice Packet to those Settlement Class Members, which I understand is described in other declarations filed concurrently with this declaration.

More Than Adequate Time and Opportunity to React to Notices

37. The Notice Plan was substantially completed on August 14, 2018. This allowed more than adequate time for Settlement Class Members to see the Notice and respond accordingly before the October 13, 2018, Exclusion and Objection deadline set by the Court’s Order. With 60 days from the substantial completion of the Notice Plan until the Exclusion and Objection deadline,

and 86 days until the November 8, 2018, Proposed Settlement's Fairness Hearing, the Settlement Class was (and will be) allotted adequate time to act on their rights.


Exclusions and Objections

38. The Exclusion and Objection deadline set by the Court's Order is October 13, 2018. As of September 19, 2018, Epiq has received no Requests for Exclusion as to the Proposed Settlement. I am aware of no objections as to the Proposed Settlement at the time of this declaration.

CONCLUSION

39. In class action notice planning, execution, and analysis, we are guided by due process considerations under the United States Constitution, by federal and local rules and statutes, and further by case law pertaining to notice. This framework directs that the Notice Plan be designed to reach the greatest practicable number of potential Settlement Class Members and, in a settlement class action notice situation such as this, that the Notice or Notice Plan itself not limit knowledge of the availability of benefits—nor the ability to exercise other options—to Settlement Class Members in any way. All of these requirements were met in this case. The Notice Plan as implemented provided the best notice practicable under the circumstances of this case, conformed to all aspects of Federal Rule of Civil Procedure 23, and comported with the guidance for effective notice articulated in the Manual for Complex Litigation 4th.

I declare under penalty of perjury that the foregoing is true and correct. Executed on September 26, 2018.



Cameron R. Azari, Esq.

Attachment 1

Alaska Electrical Pension Fund, et al. vs. Bank of America, N.A., et al.
c/o Epiq
PO Box 3775
Portland, OR 97208-3775
U.S.A.



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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

NOTICE OF AN ADDITIONAL PROPOSED SETTLEMENT OF CLASS ACTION

000 0000002 0000000 0002 0023 00005 INS:



**If You Transacted in ISDAfix Instruments Between January 1, 2006, and January 31, 2014,
You May Be Affected by a New and Additional Class Action Settlement.**

For the purposes of this Settlement,¹ “ISDAfix Instrument” means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instrument, product, or transaction related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference USD ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of USD ISDAfix Benchmark Rates.

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- The Notice is for a lawsuit alleging Defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges certain Defendants were unjustly enriched under common law, and certain Defendants breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, Persons who transacted in certain ISDAfix Instruments. The Defendants deny they did anything wrong.
- Earlier settlements recovering a combined total of \$408.5 million were reached with certain defendants, and those settlements have been given final approval by the Court (the “Approved Settlements”). The Approved Settlements were reached with defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC; and UBS AG.
- This Notice is to alert you to a new and additional proposed settlement (the “Proposed Settlement” or the “Settlement”). The Proposed Settlement was reached with Defendants BNP Paribas (named in the Action as “B.N.P. Paribas SA”); ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”).
- The Newly Settling Defendants have agreed to pay a total of \$96 million (the “Settlement Fund”). Before any money is paid to Settlement Class Members, the Court will have a hearing to decide whether to approve the Settlement. Court approval of this Settlement will resolve all relevant claims against the Newly Settling Defendants. The amount each Newly Settling Defendant is contributing to the Settlement Fund is detailed below.
- Class Plaintiffs and the Newly Settling Defendants disagree on how much money could have been won if Class Plaintiffs had won a trial against the Newly Settling Defendants.
- Your legal rights will be affected whether you act or do not act. Please read this entire Notice carefully.
- The Court in charge of this case must decide whether to approve this new and additional Proposed Settlement. Payments will be made if the Court approves the Settlement and, if there are any appeals, after appeals are resolved.

The Court has appointed the lawyers listed below as Lead Counsel to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart
& Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman
& Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott
Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

¹ Throughout this Notice of an Additional Proposed Settlement of Class Action (the “Notice”), all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement (“Settlement Agreement”), which is available at www.ISDAfixAntitrustSettlement.com.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM By December 23, 2018	Unless you already submitted a timely and valid claim form in connection with the previously Approved Settlements, the only way to receive your share of the Settlement Fund is to submit a Claim Form by this date.
EXCLUDE YOURSELF By October 13, 2018	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.
COMMENT OR OBJECT By October 13, 2018	Write to the Court about why you do or do not like the new Settlement.
GO TO A HEARING On November 8, 2018	Ask to speak in Court about the fairness of the new Settlement.
DO NOTHING	<p>If you already submitted a timely and valid claim form in connection with the previously Approved Settlements, that claim form will be applied to <i>both</i> the Approved Settlements <i>and</i> this new, Proposed Settlement. Thus, you will receive your share of the Settlement Fund.</p> <p>If you did <i>not</i> submit a timely and valid claim form in connection with the previously Approved Settlements, doing nothing in connection with this new, Proposed Settlement means you will receive no payment <i>and</i> forever give up your rights to be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.</p>

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**



WHAT THIS NOTICE CONTAINS

	<u>Page</u>
BASIC INFORMATION	4
1. Why did I get this Notice?	4
2. What is this litigation about?	4
3. Why is this a class action?	5
4. Why is there a Settlement?	5
WHO CAN PARTICIPATE IN THE SETTLEMENT	5
5. How do I know if I am part of the Settlement?	5
6. Which ISDAfix Instruments are covered by the Settlement?	6
7. Are there exceptions to being included in the Settlement Class?	6
8. What if I'm still not sure if I am included in the Settlement Class?	6
THE SETTLEMENT BENEFITS	6
9. What does the Settlement provide?	6
10. Can the Settlement Amount be reduced or the Settlement be terminated?	7
11. Will I get a payment?	7
12. How can I get a payment?	8
13. When will I receive a payment?	8
14. What am I giving up to get a payment or stay in the Settlement Class?	8
EXCLUDING YOURSELF FROM THE SETTLEMENT	8
15. What if I do not want to be in the Settlement Class?	9
16. How do I get out of the Settlement?	9
17. If I exclude myself, can I get money from the Settlement?	9
18. If I exclude myself, can I comment on the Settlement?	9
COMMENTING ON OR OBJECTING TO THE SETTLEMENT	9
19. How can I tell the Court what I think about the Settlement?	9
20. What's the difference between objecting and excluding?	10
THE LAWYERS REPRESENTING YOU	10
21. Do I have a lawyer in this case?	10
22. How will the lawyers be paid?	10
THE COURT'S FAIRNESS HEARING	11
23. When and where will the Court decide whether to approve the Settlement?	11
24. Do I need to come to the hearing?	11
25. May I speak at the hearing?	11
IF YOU DO NOTHING	11
26. What happens if I do nothing?	11
GETTING MORE INFORMATION	11
27. How do I get more information?	11
NO IMPACT ON THE APPROVED SETTLEMENTS	12
28. Does any of this change the deadlines or other terms governing the Approved Settlements?	12

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

You are receiving this Notice because you requested it, or because records indicate that you may be a member of the Settlement Class in this Action because you may have entered into, received, or made payments on, settled, terminated, transacted in, or held an eligible ISDAfix Instrument between January 1, 2006, and January 31, 2014. The term “ISDAfix Instrument” is defined on page 1 of this Notice.

You have the right to know about this litigation and about your legal rights and options before the Court decides whether to approve the Proposed Settlement. If the Court approves the Settlement, and after any objections or appeals are resolved, a claims administrator appointed by the Court will make the payments that the Settlement allows. This Notice explains the litigation, the Proposed Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

If you have received this Notice, but the eligible trades covered by it (as discussed below) were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide a list of the names and addresses of the ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

2. What is this litigation about?

The lawsuit alleges that the Defendants, including the Newly Settling Defendants, engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that certain Defendants, including certain Newly Settling Defendants, were unjustly enriched under common law, and breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, certain Persons who transacted in ISDAfix Instruments. All Defendants deny they did anything wrong.

The Court supervising the case is the United States District Court for the Southern District of New York. The case is called *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.*, 14-cv-7126 (JMF).

The entities that are prosecuting this lawsuit, referred to as “Class Plaintiffs,” are Alaska Electrical Pension Fund; Erste Abwicklungsanstalt; Genesee County Employees’ Retirement System; Pennsylvania Turnpike Commission; Portigon AG; City of New Britain, Connecticut; County of Montgomery, Pennsylvania; and County of Washington, Pennsylvania.

Class Plaintiffs allege, among other things, that Defendants, including the Newly Settling Defendants, colluded to manipulate USD “ISDAfix,” a global benchmark reference rate used in the interest rate derivatives market. Class Plaintiffs allege Defendants include 14 banks that dominate the market for interest rate derivatives, as well as interdealer broker ICAP, which administered the ISDAfix-setting process during the Class Period. In general, Class Plaintiffs allege Defendants rigged the ISDAfix rates to secure supra-competitive profits on their derivative positions.

Class Plaintiffs allege that, during the Class Period, ISDAfix rates were set and published daily for various currencies and maturities through a two-step process managed by Newly Settling Defendant ICAP. According to Class Plaintiffs, the rates were designed to represent the current mid-market rate, at a specific time of day, for the fixed leg of standard fixed-for-floating interest rate swap. First, beginning at 11:00 a.m., ICAP calculated “reference rates” that were designed to reflect ICAP’s estimate of the average trading rate of USD interest rate swaps at that time. Second, ICAP circulated the reference rates to the defendant banks, polled each of them as to their actual bid/offer spreads, and then used the responses to calculate published ISDAfix rates.

Class Plaintiffs further allege Defendants, including the Newly Settling Defendants, manipulated both steps of this USD ISDAfix rate-setting process throughout the Settlement Class Period. Class Plaintiffs allege Defendants first executed transactions for the purpose of impacting the reference rate, and then acted on their agreement to not submit their actual, respective rates—but rather, to accept the ICAP reference rate regardless of whether it matched their true bid/offer spreads. Class Plaintiffs also allege the bank Defendants ultimately made the same submissions nearly every day for multiple years, which is a statistical impossibility.

As a result of Newly Settling Defendants’ alleged misconduct, Class Plaintiffs allege the Newly Settling Defendants caused them (and others) harm. For instance, but without limitation, they allege that transactions with payments linked to ISDAfix rates would have been impacted if ISDAfix rates were set at artificial levels. And they allege that other transactions (e.g., swaps) would have been impacted through the effect that the manipulation had on the pricing of those instruments.

As mentioned above, Newly Settling Defendants deny they engaged in any wrongdoing.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**



3. Why is this a class action?

A class action is a lawsuit in which a few representative plaintiffs bring claims on behalf of themselves and other similarly situated persons (*i.e.*, the class) who have similar claims against the defendants. The plaintiffs, the Court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for the fees or litigation expenses of Court-appointed counsel. In a class action, attorneys' fees and litigation expenses are typically paid from the settlement fund (or the Court judgment amount), and must be approved by the Court. If there is no recovery, the attorneys do not get paid.

When a class plaintiff enters into a settlement, such as the Proposed Settlement with the Newly Settling Defendants here, the Court will require that the members of the class be given notice of the settlement and an opportunity to be heard. The Court then holds a hearing to determine, among other things, if the settlement is fair, reasonable, and adequate to the members of the class.

4. Why is there a Settlement?

The Court did not decide in favor of Class Plaintiffs or the Newly Settling Defendants. Class Plaintiffs and Class Counsel thoroughly investigated the facts and law regarding the claims at issue in this litigation, as well as the Newly Settling Defendants' potential defenses. As a result of this investigation, Class Plaintiffs believe they could have won substantial damages at trial. Newly Settling Defendants believe Class Plaintiffs' claims lack merit, and believe the claims would have been rejected either prior to trial, at trial, or on appeal. Newly Settling Defendants believe the trial court or an appellate court would have prevented Class Plaintiffs from litigating the case as a class action. Newly Settling Defendants do not believe Class Plaintiffs could have ever proven any damages to the Settlement Class, in which case the Settlement Class would receive nothing.

None of those disputed issues were decided with respect to claims against the Newly Settling Defendants. Instead, after engaging in lengthy, detailed, arm's-length negotiations, Class Plaintiffs and the Newly Settling Defendants agreed to settle the case. Newly Settling Defendants have agreed to pay a total of \$96 million (the "Settlement Fund") to settle the case. If this Proposed Settlement is approved, both sides will avoid the cost and risk of adverse outcomes before or after trial or on appeal, and Settlement Class Members who submit valid Claim Forms will get compensation. Class Plaintiffs and their Class Counsel think the Settlement is best for all Settlement Class Members.

WHO CAN PARTICIPATE IN THE SETTLEMENT

5. How do I know if I am part of the Settlement?

The Settlement Class consists of the following:

All Persons or entities who entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period. Excluded from the Settlement Class are Defendants and their employees, affiliates, parents, subsidiaries, and co-conspirators, should any exist, whether or not named in the Amended Complaint, and the United States Government, and all of the Released Defendant Parties, provided, however, that Investment Vehicles shall not be excluded from the definition of the Settlement Class.

The Settlement Class Period is January 1, 2006, to January 31, 2014. If you have received this Notice, but the eligible trades were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide the name and address of those ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

6. Which ISDAfix Instruments are covered by the Settlement?

The Settlement relates to USD ISDAfix instruments, which for this Settlement include, but are not limited to, the following:

- Any of the following where denominated in USD or related to USD interest rates: swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes.
- Any other financial instrument, product, or transaction related in any way to any ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

ISDAfix Benchmark Rates are defined as any and all tenors of USD ISDAfix, including any and all USD ISDAfix rates and USD ISDAfix spreads, and any and all “reference rates” distributed as part of the USD ISDAfix submission process.

7. Are there exceptions to being included in the Settlement Class?

Yes. You are not included in the Settlement Class if you are the following: a Defendant, their employees, affiliates, parents, subsidiary of a Defendant, or a past or present direct and indirect parent (including holding companies), subsidiary, affiliate, associate (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), division, joint venture, predecessor, successor, acquirer, agent, attorney, legal or other representative, insurer (including reinsurers and co-insurers), assign, assignee, or a current and former employee, officer, or director of a Newly Settling Defendant. Also excluded is any Person whose exclusion is otherwise mandated by law.

However, “Investment Vehicles” are not excluded from the Settlement Class. For purposes of the Settlement, an Investment Vehicle means any investment company or pooled investment fund, including, but not limited to, the following: (i) mutual fund families, exchange-traded funds, fund of funds and hedge funds, in which a Defendant has or may have a direct or indirect interest, or as to which its affiliates may act as an investment advisor, but of which a Defendant or its respective affiliates are not a majority owner or do not hold a majority beneficial interest; and (ii) any Employee Benefit Plan as to which a Defendant or its affiliates act as an investment advisor or otherwise may be a fiduciary.

8. What if I’m still not sure if I am included in the Settlement Class?

If you are still not sure whether you are included in the Settlement Class, you can ask for free help. You can call 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com for more information.

THE SETTLEMENT BENEFITS

9. What does the Settlement provide?

Newly Settling Defendants will collectively pay the Settlement Class \$96 million. The \$96 million Settlement Fund, plus interest earned, and less taxes, any costs associated with notifying the Settlement Class, claims administration, and Court-awarded attorneys’ fees, expenses, and incentive awards to Class Plaintiffs (the “Net Settlement Fund”), will be divided among all Settlement Class Members who sent in a timely and valid claim form for the Approved Settlements (and who do not opt out of this Proposed Settlement), or who send in a timely and valid Claim Form for this Settlement. Please refer to Questions 11 and 12 below on how to receive a payment.

Newly Settling Defendants have agreed to contribute to the Settlement Fund as follows: BNP Paribas, \$33,500,000; ICAP Capital Markets LLC, \$11,500,000; Morgan Stanley & Co. LLC, \$33,500,000; Nomura Securities International, Inc., \$8,750,000; Wells Fargo Bank, N.A., \$8,750,000. Certain rights, including termination or reduction rights, are set in proportion to these contributions. Please refer to the Settlement Agreement for full details.



10. Can the Settlement Amount be reduced or the Settlement be terminated?

In certain circumstances, one or more of Newly Settling Defendants have the right to request a modification of the Settlement Amount or to terminate the Settlement. The right to seek reduction in the Settlement Amount or to terminate the Settlement is set forth at Paragraph 10 of the Settlement Agreement entered into by the Newly Settling Defendants. If a Newly Settling Defendant asserts that the total Requests for Exclusion represent a material portion of the transactions during the Settlement Class Period that would be eligible for compensation under the Settlement, and such exclusion(s) would materially reduce the value of the Settlement to that Newly Settling Defendant, it has the option to present the issue to a jointly selected mediator. In the event the mediator determines some reduction in the Settlement Amount is appropriate, the Settlement Amount may be reduced.

A Newly Settling Defendant may alternately seek to terminate the Settlement by making an application for termination to the mediator. Upon such application, the mediator shall determine if the reduction remedy set forth above is not adequate to preserve the essential benefit of the Settlement to the Newly Settling Defendant. Should the Settlement be terminated, the Parties would revert to their respective status as of the date they executed the Settlement Agreement.

If no Newly Settling Defendant invokes Paragraph 10 of the Settlement Agreement, all Settlement Funds are non-reversionary.

11. Will I get a payment?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you are eligible to submit a Claim Form to receive your share of money from this additional Settlement.

- If you submitted a timely and valid claim form for the Approved Settlements, you do not need to take any further action. That claim form will be used to also make a claim with respect to the \$96 million Settlement Fund related to this Proposed Settlement (provided that you do not opt out of this Proposed Settlement). If you are unsure if you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator.
- If you did not submit a timely, valid claim form for the Approved Settlements, you must take action to receive any payment.

The amount of your payment from the \$96 million Settlement Fund will be determined by the Plan of Distribution that has been preliminarily approved by the Court. It is substantially the same as the plan the Court gave final approval to in connection with the prior Approved Settlements. Lead Counsel will administer both the Approved Settlements and Proposed Settlement with an eye toward efficiency and lowering the burden on Settlement Class Members. Given that the Settlement Class definitions are substantially the same and the claims administrations will overlap, Lead Counsel reserve their authority to move for a single distribution order covering the Approved Settlements and Proposed Settlement.

In appropriate circumstances, Lead Counsel may seek a distribution order that treats timely and valid claims submitted in connection with the Proposed Settlement as excused late claims in connection with the Approved Settlements. And Class Counsel will exercise their discretion to accept late claims in connection with the Approved Settlements by doing so when, without limitation: (a) the Settlement Class Member is a member of, and did not opt of, the Settlement Class associated with the Approved Settlements; and (b) a valid Claim Form is received by **October 13, 2018**.

The proposed Plan of Distribution will allocate the Net Settlement Fund into two Pools (“A” and “B”).

Pool A encompasses ISDAfix Instruments that were directly linked to one or more ISDAfix rate. Pool B will consist of all other ISDAfix Instruments. Pool B’s allocation will be further divided among four subgroups. Pool B.1 encompasses fixed-for-floating interest rate swaps where the floating leg references USD LIBOR, as well as the set of interest rate derivatives that provide for the delivery, upon prespecified conditions, of such interest rate swaps. Pool B.2 encompasses Treasury fixed income securities, or any derivative that allows for delivery of such a Treasury security, such as a Treasury Futures contract. Pool B.3 encompasses Eurodollar Futures contracts, or any derivative that provides for delivery of a Eurodollar Futures contract, such as Eurodollar options. Pool B.4 consists of any ISDAfix Instrument that does not fit into any of the above categories.

Each transaction will only form the basis for a claim against the portion of the Net Settlement Fund assigned to the same Pool and subgroup to which that transaction is assigned. The Plan of Distribution assigns relative weights to each eligible transaction, based on: (a) the amount of money on which the interest payments are based for the transaction (the “Transaction Notional Amount”); (b) the economic sensitivity of the transaction to ISDAfix rates

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or visit www.ISDAfixAntitrustSettlement.com**

and market swap rates (the “Economic Multiplier”); and (c) the relative degree of risk that claims arising out of that type of transaction may have faced at trial (the “Litigation Multiplier”). The Transaction Claim Amount for a given transaction is thus generally calculated as: Transaction Claim Amount = Transaction Notional Amount x Economic Multiplier x Litigation Multiplier.

Distributions from each Pool/subgroup will be made on a pro rata basis after such weighting is complete. For example, your recovery for all your transactions assigned to Pool A will be calculated as (a) the amount of the Net Settlement Fund for Pool A, multiplied by (b) the ratio of all of your Pool A Transaction Claim Amounts as compared to the total of all Settlement Class Members’ Pool A Transaction Claim Amounts.

For more detail regarding the Plan of Distribution and regular updates on the settlement process, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

12. How can I get a payment?

To qualify for payment, *unless* you submitted a timely and valid claim form in connection with the Approved Settlements, you *must* submit a Claim Form to the Claims Administrator. If you are unsure whether you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator. A Claim Form as to the Proposed Settlement is attached to this Notice. You may also obtain a Claim Form electronically through the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.) or +1-503-597-5526 (Int.). Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and submit it. Claim Forms must be submitted electronically by **December 23, 2018**.

13. When will I receive a payment?

The Court will hold a hearing on **November 8, 2018**, to decide whether to approve the Proposed Settlement. If the Court approves the Settlement, there may be appeals after that. It is always uncertain when those appeals can be resolved. Resolving them can take time, perhaps more than a year. Please be patient.

14. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself, you are staying in the Settlement Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against the Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case. It also means that all of the Court’s orders will apply to you and legally bind you. As described in the Settlement Agreement, upon the Effective Date of the Settlement, each of the Releasing Class Parties: (i) shall be deemed to have, and by operation of the Final Judgment and Order of Dismissal shall have, fully, finally, and forever waived, released, relinquished, and discharged to the fullest extent permitted by law all Released Claims against the Released Defendant Parties, regardless of whether such Releasing Class Party executes and delivers a Claim Form; (ii) shall forever be enjoined from prosecuting in any forum any Released Claim against any of the Released Defendant Parties; and (iii) agrees and covenants not to sue any of the Released Defendant Parties with respect to any Released Claims or to assist any third party in commencing or maintaining any suit against any Released Defendant Party related in any way to any Released Claims. The capitalized terms used in this paragraph are defined in the Settlement Agreement, which can be accessed on the settlement website, www.ISDAfixAntitrustSettlement.com.

A full description of the claims you are giving up against the Newly Settling Defendants and the Released Parties is set forth in the Settlement Agreement at Paragraph 7, which may be obtained on the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.). Unless you exclude yourself, you are “releasing” the claims described in the Settlement Agreement, whether or not you later submit a claim.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, but you want to keep the right to sue or continue to sue the Newly Settling Defendants on your own about the legal issues in this case, then you must take steps to get out of the Settlement Class with respect to this Proposed Settlement. This is called excluding yourself from—or is sometimes referred to as “opting out” of—the Settlement Class.



Please note that “opting out” of this Settlement Class may not alter what rights you may or may not still have with respect to the Defendants that were subject to the Approved Settlements. Please refer to the settlement website, www.ISDAfixAntitrustSettlement.com, for information about what claims were released in connection with the final approval of those previously Approved Settlements.

15. What if I do not want to be in the Settlement Class?

If you decide to exclude yourself from, or “opt out” of, the Settlement Class with respect to this new Proposed Settlement, you will be free to sue the Newly Settling Defendants or any of the other Released Parties on your own for the claims being resolved by the Settlement. However, you will not receive any money from this Settlement, and Class Counsel will no longer represent you with respect to any claims against the Newly Settling Defendants. If you exclude yourself from the Settlement Class of which you are a member, you will be excluding yourself from this new, Proposed Settlement. If you want to receive money from the Settlement, do not exclude yourself.

Those who excluded themselves from the Settlement Class in connection with the Approved Settlements may still participate in this Proposed Settlement. However, they will only be eligible to receive payments out of the Net Settlement Fund from this additional Settlement.

16. How do I get out of the Settlement?

You can exclude yourself, or “opt out,” by sending to the Claims Administrator a written Request for Exclusion. A Request for Exclusion must be: (a) in writing; (b) signed by you or your authorized representative; (c) state, at a minimum, your name, address, and phone number; (d) include proof of membership in the Settlement Class; (e) identify the claim number printed on Claim Form(s) (if any) that you received; and (f) include a signed statement stating substantially that “I/we hereby request that I/we be excluded from the Settlement Class in the *ISDAfix Antitrust Litigation*.” Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot exclude yourself by telephone or email. You must do so in writing and by mail. To be valid, your Request for Exclusion must be postmarked by **October 13, 2018**, and mailed to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

If you ask to be excluded, you will not get any payment from this Settlement, and you cannot comment on or object to the Settlement. You will not be legally bound by the Settlement or anything that happens in this lawsuit with respect to the Newly Settling Defendants.

17. If I exclude myself, can I get money from the Settlement?

No. You will not get any monetary benefits of this Settlement if you exclude yourself from this Settlement Class.

18. If I exclude myself, can I comment on the Settlement?

No. If you exclude yourself, you are no longer a member of the Settlement Class and may not comment on or object to any aspect of this Settlement.

COMMENTING ON OR OBJECTING TO THE SETTLEMENT

19. How can I tell the Court what I think about the Settlement?

If you are a member of the Settlement Class and have not excluded yourself, you can tell the Court what you think about the Settlement. You can comment on or object to any part of the Settlement, the request for attorneys’ fees and expenses, or the request for incentive awards to the Class Plaintiffs for representing the Settlement Class. You can give reasons why you think the Court should approve the Settlement or not. The Court will consider your views.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

If you want to make a comment or objection, you must do so in writing, and you must file it with the Court by mailing it to the Court at the address below. Your written comment or objection must include: (a) whether you intend to appear at the Fairness Hearing in person or through counsel (though an appearance is not necessary for the Court to consider your objection); (b) proof of membership in the Settlement Class; and (c) the specific grounds for the objection and any reasons why you desire to appear and be heard, as well as all documents or writings that you desire the Court to consider. Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot make a comment or objection by telephone or email. To be considered, you must file your objection with the Court by **October 13, 2018**, by mailing it to the Court at the following address:

The Honorable Jesse M. Furman
Thurgood Marshall United States Courthouse
40 Foley Square, Room 1105
New York, NY 10007

If you do not timely submit a comment or objection in the manner stated, your views will not be considered by the Court, or by any court on appeal.

Please note that comments should be limited to issues relating to this new, \$96 million Proposed Settlement only. The deadline for comments and objections relating to the Approved Settlements has passed, and the Court has given final approval to those settlements. Please refer to the settlement website for more information about the Approved Settlements.

20. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object, because the Settlement no longer affects you.

THE LAWYERS REPRESENTING YOU

21. Do I have a lawyer in this case?

Yes. The Court has appointed the three lawyers listed below to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart & Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman & Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

These lawyers are called Class Counsel. Class Counsel will apply to the Court for payment of attorneys' fees and expenses from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

22. How will the lawyers be paid?

Any attorneys' fees and costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlement Agreement provides that Class Counsel may apply to the Court for an award of attorneys' fees and costs out of the Settlement Fund. Prior to the final approval hearing, Class Counsel will move for an award of attorneys' fees, not to exceed 30% of the Settlement Fund; payment of litigation costs; and interest on such attorneys' fees and costs at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and costs are paid. Class Plaintiffs may also seek incentive awards, because of their unique efforts and expense taken on behalf of the Settlement Class. The motion by Class Counsel for attorneys' fees and costs, and any incentive awards, will be available on the settlement website after it is filed on **September 28, 2018**.

The Court will consider Class Counsel's requests for attorneys' fees, expenses, and any incentive awards at or after the Fairness Hearing.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**



THE COURT'S FAIRNESS HEARING

23. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing on **November 8, 2018**, at 3:30 p.m. Eastern, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, NY 10007. The hearing may be moved to a different date or time without additional notice, so you should check the settlement website, www.ISDAfixAntitrustSettlement.com, before making travel plans. At the Fairness Hearing, the Court will consider whether the Proposed Settlement is fair, reasonable, and adequate. The Court will also consider how much to pay Class Counsel and whether to approve litigation expenses and incentive awards to the Class Plaintiffs. If there are comments or objections, the Court will consider them at this time. At or after the hearing, the Court will decide whether to approve the Settlement. We do not know how long this decision will take.

24. Do I need to come to the hearing?

No. Class Counsel will be prepared to answer any questions the Court may have at the hearing. However, you are welcome to attend the hearing at your own expense. If you send a comment or objection, you do not have to come to Court to explain it. As long as you mailed your written comment or objection on time as set out in this Notice, the Court will consider it. You also may pay another lawyer to attend, but this is not required.

25. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. If you want to appear at the Fairness Hearing and make a comment or objection, either in person or through an attorney hired at your own expense, in your written comment or objection you will need to state your intention to appear at the Fairness Hearing. *See* Question 19 for information on how to file your comment or objection.

IF YOU DO NOTHING

26. What happens if I do nothing?

As discussed in response to Question 11 above, if you submitted a timely and valid Claim Form in connection with the Approved Settlements, doing nothing will result in the Claims Administrator treating you as if you also submitted a timely and valid Claim Form in connection with this new, Proposed Settlement. You will get paid your share of the \$96 million Settlement Fund.

If you did not submit a timely and valid Claim Form in connection with the Approved Settlements, and do nothing here, you will not get any money from the Settlement.

If you do not exclude yourself, you will not be able to bring a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case.

GETTING MORE INFORMATION

27. How do I get more information?

This Notice summarizes the new, Proposed Settlement. More details are available in the Settlement Agreement. You can get complete copies of the Settlement Agreement on the settlement website, www.ISDAfixAntitrustSettlement.com. The website has answers to common questions about this Settlement and the Approved Settlements, a copy of the Claim Form, and other information to help you determine whether you are a member of the Settlement Class and whether you are eligible for a payment. You also may call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.), or write to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

NO IMPACT ON THE APPROVED SETTLEMENTS

28. Does any of this change the deadlines or other terms governing the Approved Settlements?

No. The Approved Settlements have already received final approval from the Court. The deadline to object to or opt out of the Approved Settlements has passed. The claims submission deadline for the Approved Settlements was July 16, 2018. However, Class Counsel have some discretion to allow late-filed claims in connection with the Approved Settlements. They have committed to exercise that discretion under certain circumstances. *See* Question 11.

For more information about the Approved Settlements, please refer to the settlement website.

DATED: August 14, 2018

BY ORDER OF THE COURT

000 0000008 0000000 0008 0023 00005 INS:



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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

PROOF OF CLAIM AND RELEASE FORM

000 0000009 00000000 0009 0023 00005 INS:



<p>This Form Must Be Electronically Submitted No Later Than December 23, 2018.</p>

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A.
Lead Case No. 14-cv-7126 (JMF) (S.D.N.Y.)

Claim Number: [REDACTED] Control Number: [REDACTED]

PROOF OF CLAIM AND RELEASE

I. INSTRUCTIONS

1. If you entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period, from January 1, 2006, through January 31, 2014, you may be eligible to receive a payment from a new and additional settlement reached in *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A. et al.*, No. 14-cv-7126 (JMF) (S.D.N.Y.) as a member of the Settlement Class.

2. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structure notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

3. The capitalized terms not defined in this Proof of Claim and Release Form (the "Claim Form") have the same meaning as defined in the Settlement Agreement, which is available at www.ISDAfixAntitrustSettlement.com, and/or the Notice of an Additional Proposed Settlement of Class Action (the "Notice") that accompanies this Claim Form, and which is also available at www.ISDAfixAntitrustSettlement.com.

4. It is important that you read the Notice that accompanies this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read the Notice, including the terms of the releases described in the Notice and provided for in the Settlement Agreement.

5. To be eligible to receive a payment from the Settlement, you must electronically submit a Claim Form along with the required data described in Section III below. **To be considered timely, your Claim Form must be submitted online to the Claims Administrator by 11:59 p.m. Eastern Time on December 23, 2018.** If you are unable to submit the required data electronically as described below in Section III, you should call the Claims Administrator for further instructions.

6. To submit your Claim Form electronically, visit www.ISDAfixAntitrustSettlement.com for instructions.

7. You are required to submit transaction data to show your eligible transactions in ISDAfix Instruments. The data submission requirements are described below in Section III.

8. You may be required to submit documentation of the transaction data in eligible ISDAfix Instruments that you submit with your Claim Form electronically, which is described below in Section III, but only if you are contacted and instructed to do so by the Claims Administrator after you have submitted the Claim Form and required data.

9. Your payment amount will be determined pursuant to the Plan of Distribution that the Court approves based on the Claims Administrator's review of the transaction data and documentation you submit. Submission of a Claim Form does not guarantee that you will receive a payment from the Settlement. For more information, please refer to the Notice and Plan of Distribution available at www.ISDAfixAntitrustSettlement.com.

10. Separate Claim Forms should be submitted for each separate legal entity. Conversely, a single Claim Form should be submitted on behalf of one legal entity.

11. Trustees, executors, administrators, custodians, or other nominees completing and signing this Claim Form on behalf of the claimant must also submit the following:

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- a. A description of the capacity in which they are acting (which must be accompanied by supporting documentation);
- b. The name, account number, last four digits of the Social Security number, employer identification number, or taxpayer identification number (or for non-U.S. claimants, a comparable government-issued national identification number), address, and telephone number of the person or entity on whose behalf they are acting; and
- c. Evidence of their authority to bind the person or entity on whose behalf they are acting. Authority to complete and sign a Claim Form cannot be established by brokers demonstrating that they only have discretionary authority to trade in another person's accounts.

12. By signing the Claim Form, you will be consenting to the disclosure of, and waiving any protections provided by, any applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to your trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

13. If you have questions concerning the Claim Form or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator.

14. As set forth in detail in the Notice, **you do not need to do anything if you submitted a timely and valid claim form in connection with the Approved Settlements.** Those submissions will be treated as valid and timely Claim Forms with respect to this additional Proposed Settlement.

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This Form Must Be Electronically Submitted No Later Than December 23, 2018.

II. CLAIMANT IDENTIFICATION

The Claims Administrator will use this information for all communications relevant to this Claim Form. If this information changes, please call the Claims Administrator immediately at the phone number listed herein. If you are a trustee, executor, administrator, custodian, or other nominee and are completing and signing this Claim Form on behalf of the claimant, you must attach documentation showing your authority to act on behalf of the claimant (see Section I.11. of the Claim Form, above).

Section 1 – Claimant Information

Beneficial Owner's First Name MI Beneficial Owner's Last Name

Co-Beneficial Owner's First Name MI Co-Beneficial Owner's Last Name

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit, or box number)

City State ZIP Code/Postal Code (if outside U.S.)

Province/Region (if outside U.S.)

Country

Last 4 Digits of Claimant Tax ID (For most U.S. claimants, this is the last 4 digits of their individual Social Security number, employer identification number, or taxpayer identification number. For non-U.S. claimants, enter the last 4 digits of a comparable government-issued identification number.)

Telephone Number (home or cell) Telephone Number (work)

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

Section 2 – Authorized Representative Information

Name of the Person You Would Like the Claims Administrator to Contact Regarding This Claim (if different from the claimant name listed above)

First Name MI Last Name

Telephone Number (home or cell) Telephone Number (work)

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

For more information, call the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

000 0000011 00000000 0011 0023 00005 INS:

III. REQUIREMENTS FOR PROOF OF TRANSACTIONS

Claimants must electronically submit their Claim Form along with the required information about their transactions at www.ISDAfixAntitrustSettlement.com. The data requirements for claimants are as follows:

1. TRANSACTION DATA REQUIREMENTS

Information about your ISDAfix Instrument transactions must be electronically submitted in the form of the electronic data template, which is available at www.ISDAfixAntitrustSettlement.com. Claimants should submit all their transactions in ISDAfix Instruments, including transactions they entered into, received or made payments on, settled, terminated, transacted in, or held during the Settlement Class Period.

a. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structured notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

b. The Settlement Class Period is January 1, 2006, through January 31, 2014.

2. YOU DO NOT NEED TO SUBMIT ANY ADDITIONAL DOCUMENTATION OF TRANSACTIONS AT THIS TIME BUT MAY NEED TO DO SO IF CONTACTED BY THE CLAIMS ADMINISTRATOR.

If contacted by the Claims Administrator after electronically submitting the Claim Form and required data, claimants may be required to electronically submit documentation of the transactions they previously submitted under requirement 1, set forth above. Such documentation would be from one or more of the following sources, so you should retain any such records in case you need to submit them to the Claims Administrator in the future:

- a. Bank confirmations by individual trade;
- b. Bank transaction reports or statements;
- c. Trading venue transaction reports or statements;
- d. Prime broker reports or statements;
- e. Custodian reports or statements;
- f. Daily or monthly account statements; and/or
- g. Other documents evidencing transactions in ISDAfix Instruments.

IV. CLAIMANT'S CERTIFICATION & SIGNATURE

SECTION 1: CERTIFICATION

BY SIGNING AND SUBMITTING THIS CLAIM FORM, CLAIMANT OR CLAIMANT'S AUTHORIZED REPRESENTATIVE CERTIFIES AS FOLLOWS:

- 1. I (we) have read the Notice and Claim Form, including the descriptions of the releases provided for in the Settlement Agreement;
- 2. I (we) am (are) a member of the Settlement Class and am (are) not one of the individuals or entities excluded from the Settlement Class;
- 3. I (we) have not submitted a Request for Exclusion;
- 4. I (we) have made the transactions included in the data submitted with this Claim Form and have not assigned the claims against the Released Defendant Parties to another;

For more information, call the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com



**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- 5. I (we) have not submitted any other claim in this Action covering the same transactions and know of no other person having done so on his/her/its/their behalf;
- 6. I (we) submit to the jurisdiction of the Court with respect to my (our) claim and for purposes of enforcing the releases set forth in any Final Judgment and Order of Dismissal that may be entered in the Action;
- 7. I (we) agree to furnish such additional information with respect to this Claim Form as the Claims Administrator or the Court may require; and
- 8. I (we) acknowledge that I (we) will be bound by and subject to the terms of any Final Judgment and Order of Dismissal that will be entered in the Action if the Settlement Agreement is approved.

SECTION 2: SIGNATURE

**PLEASE READ THE RELEASE, CONSENT TO DISCLOSURE
AND CERTIFICATION, AND SIGN BELOW.**

I (we) acknowledge that, as of the Effective Date of the Settlement, pursuant to the terms set forth in the Settlement Agreement, and by operation of law and the Final Judgment and Order of Dismissal, I (we) shall be deemed to have fully, finally, and forever waived, released, relinquished, and discharged all Released Claims (as defined in the Settlement Agreement), and shall forever be enjoined from prosecuting any or all of the Released Class Claims against the Released BNP Parties, Released ICAP Parties, Released Morgan Stanley Parties, Released Nomura Parties, and Released Wells Fargo Parties (as defined in the Settlement Agreement and/or the Final Judgments and Orders of Dismissal).

By signing and submitting this Claim Form, (i) I (we) consent to the disclosure of information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process; and (ii) I (we) waive any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA, I (WE) CERTIFY THAT ALL THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE AND THAT THE DATA SUBMITTED IN CONNECTION WITH THIS CLAIM FORM ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Date

MM	DD

 -

DD	YY

 -

YY	MM

Print Name of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Signature of Authorized Representative Completing Claim Form (if any)

Date

MM	DD

 -

DD	YY

 -

YY	MM

Print name of Authorized Representative Completing Claim Form (if any)

Capacity of Authorized Representative (if other than an individual [e.g., trustee, executor, administrator, custodian, or other nominee])

**REMINDER: YOUR CLAIM FORM AND REQUIRED DATA MUST BE
SUBMITTED ONLINE BY 11:59 P.M. EASTERN TIME ON DECEMBER 23, 2018.**

For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com

The enclosed documents are available in German, Chinese, French, Japanese, Spanish, Italian, Korean, Russian, Dutch, Malay, Turkish and Polish. To view the enclosed documents in one of these languages, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator by email at info@ISDAfixAntitrustSettlement.com.

Die angehängten Dokumente sind auf Deutsch, Chinesisch, Französisch, Japanisch, Spanisch, Italienisch, Koreanisch, Russisch, Niederländisch, Malaiisch, Türkisch und Polnisch verfügbar. Besuchen Sie bitte die Vergleichs-Website www.ISDAfixAntitrustSettlement.com oder kontaktieren Sie den Vergleichsverwalter per E-Mail unter info@ISDAfixAntitrustSettlement.com, um die angehängten Dokumente in einer dieser Sprachen anzusehen.

Los documentos adjuntos están disponibles en alemán, chino, francés, japonés, español, italiano, coreano, ruso, holandés, malayo, turco y polaco. Para ver los documentos adjuntos en uno de estos idiomas, visite el sitio web del Acuerdo, www.ISDAfixAntitrustSettlement.com, o comuníquese con el Administrador de Reclamos por correo electrónico a info@ISDAfixAntitrustSettlement.com.

Les documents ci-joints sont disponibles en allemand, chinois, français, japonais, espagnol, italien, coréen, russe, néerlandais, malais, turc et polonais. Pour consulter les documents ci-joints dans l'une de ces langues, veuillez visiter le site Web du règlement, www.ISDAfixAntitrustSettlement.com, ou contacter l'administrateur des réclamations par e-mail à l'adresse : info@ISDAfixAntitrustSettlement.com.

I documenti allegati sono disponibili in lingua tedesca, cinese, francese, giapponese, spagnola, italiana, coreana, russa, olandese, malese, turca e polacca. Per visualizzare la versione di tali documenti in una di queste lingue, è possibile visitare il sito degli accordi www.ISDAfixAntitrustSettlement.com o contattare il Claims Administrator scrivendo un'e-mail all'indirizzo info@ISDAfixAntitrustSettlement.com.

同封書類はドイツ語、中国語、フランス語、日本語、スペイン語、イタリア語、韓国語、ロシア語、オランダ語、マレー語、トルコ語、およびポーランド語でもご利用いただけます。これらのいずれかの言語で同封書類をご覧になるには、和解に関するウェブサイト(www.ISDAfixAntitrustSettlement.com)にアクセスしていただくか、メールで請求管理者(info@ISDAfixAntitrustSettlement.com)までお問い合わせください。

첨부 문서는 독일어, 중국어, 프랑스어, 일본어, 스페인어, 이탈리아어, 한국어, 러시아어, 네덜란드어, 말레이어, 터키어, 폴란드어로 확인하실 수 있습니다. 첨부 문서의 해당 언어 버전을 확인하려면 합의 웹사이트 www.ISDAfixAntitrustSettlement.com을 방문하거나 이메일 info@ISDAfixAntitrustSettlement.com으로 청구 관리자에게 문의하십시오.

Dokumen yang disertakan boleh didapati dalam bahasa Jerman, Cina, Perancis, Jepun, Sepanyol, Itali, Korea, Rusia, Belanda, Melayu, Turki dan Poland. Bagi melihat dokumen yang disertakan dalam salah satu bahasa ini, sila layari laman web penyelesaian (settlement), www.ISDAfixAntitrustSettlement.com, atau hubungi pihak Pentadbir Tuntutan melalui e-mel di info@ISDAfixAntitrustSettlement.com.

De bijgesloten documenten zijn verkrijgbaar in het Duits, Chinees, Frans, Japans, Spaans, Italiaans, Koreaans, Russisch, Nederlands, Maleis, Turks en Pools. Om de bijvoegde documenten in een van deze talen te bekijken, gaat u naar de schikkingswebsite: www.ISDAfixAntitrustSettlement.com. U kunt ook per e-mail contact opnemen met de claimbeheerder op info@ISDAfixAntitrustSettlement.com.

Załączone dokumenty dostępne są w następujących językach: niemiecki, chiński, francuski, japoński, hiszpański, włoski, koreański, rosyjski, holenderski, malajski, turecki i polski. Aby zobaczyć załączone dokumenty w jednym z tych języków, należy odwiedzić stronę internetową poświęconą ugodom, www.ISDAfixAntitrustSettlement.com lub skontaktować się z Administratorem ds. roszczeń ugodowych pod adresem info@ISDAfixAntitrustSettlement.com.

Прилагаемые документы переведены на немецкий, китайский, французский, японский, испанский, итальянский, корейский, русский, голландский, малайский, турецкий и польский языки. Чтобы просмотреть прилагаемые документы на одном из этих языков, зайдите на веб-сайт урегулирования по адресу www.ISDAfixAntitrustSettlement.com, или обратитесь к претензионисту по электронной почте info@ISDAfixAntitrustSettlement.com.

Ekteki belgeler Almanca, Çince, Fransızca, Japonca, İspanyolca, İtalyanca, Korece, Rusça, Felemenkçe, Malay, Türkçe ve Lehçe dillerinde mevcuttur. Ekteki belgeleri bu dillerden birinde görüntülemek için, lütfen uzlaşma web sitesini www.ISDAfixAntitrustSettlement.com ziyaret edin veya Talep Yöneticisiyle info@ISDAfixAntitrustSettlement.com üzerinden iletişim kurun.

所附文档可提供德语、中文、法语、日语、西班牙语、意大利语、韩语、俄语、荷兰语、马来语、土耳其语和波兰语版本。如需查看其中一种语言的所附文档，请访问和解网站 www.ISDAfixAntitrustSettlement.com，或者发送电子邮件至 info@ISDAfixAntitrustSettlement.com 联系索赔管理人。



Attachment 2

Alaska Electrical Pension Fund, et al. v.
Bank of America, N.A. et al.
Case No. 14-cv-7126 (JMF) (S.D.N.Y.)
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

Website: www.ISDAfixAntitrustSettlement.com
Email: info@ISDAfixAntitrustSettlement.com
Phone: 1-844-789-6862 (U.S.) or +1-503-597-5526 (Int.)



000 0000001 00000000 0001 0025 00032 INS:

August 14, 2018

**NOTICE TO BROKERS, BANKS, AND OTHER
NOMINEES**

**TIME-SENSITIVE, COURT-ORDERED
ACTION REQUIRED ON YOUR PART**

Alaska Electrical Pension Fund v. Bank of America, N.A.
Case No. 14-cv-7126 (JMF) (S.D.N.Y.)

A ***new and additional*** proposed settlement (the “Proposed Settlement” or the “Settlement”) in the above-noted class action has been reached with five Newly Settling Defendants,¹ as defined below, for \$96 million (the “Settlement Fund”). Enclosed is the Notice of an Additional Proposed Settlement of Class Action (the “Notice”), and Proof of Claim and Release Form (the “Claim Form”) that the Court overseeing the case has ordered be timely sent to potential members of the Settlement Class. Also enclosed is a single page insert regarding the availability of translated versions of these documents on the website established to provide further settlement details, www.ISDAfixAntitrustSettlement.com. The enclosed Notice, Claim Form, and insert regarding translations, collectively and in that order, are referred to herein as the “Notice Packet.”

PLEASE NOTE: The Notice and Claim Form contain deadlines that could impact your customers’ rights.

The Proposed Settlement was reached with the five following Newly Settling Defendants: BNP Paribas (named in the Action as “B.N.P. Paribas SA”); ICAP Capital Markets LLC (now known as InterCapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, “Newly Settling Defendants”).

Earlier settlements recovering a combined total of \$408.5 million were reached with certain defendants, and those settlements have been given final approval by the Court (the “Approved Settlements”). The Approved Settlements were reached with defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC; and UBS AG.

The Settlement Class consists of all persons or entities who, from January 1, 2006 through January 31, 2014, entered into, received, or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument.

¹ Throughout this Notice, all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement (“Settlement Agreement”), which is available at www.ISDAfixAntitrustSettlement.com.

If you have questions or for more information, please visit www.ISDAfixAntitrustSettlement.com, call 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or email info@ISDAfixAntitrustSettlement.com



“ISDAfix Instrument” means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference USD ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of USD ISDAfix Benchmark Rates.

If you are a broker or other nominee who performed trades for the beneficial interest of a person or entity other than yourself who meets the above Settlement Class definition (a “Beneficial Owner”), **WITHIN TWENTY-FIVE (25) CALENDAR DAYS OF YOUR RECEIPT OF THE ENCLOSED NOTICE PACKET, you must either, as further detailed below and pursuant to Court Order:**

- (a) Provide the Claims Administrator, Epiq, with a list of the names and last known addresses of all Beneficial Owners so that the Claims Administrator may promptly mail the Notice Packet to the Beneficial Owners; or
- (b) Send the enclosed Notice Packet to all Beneficial Owners.

If you are providing a list of names and addresses of Beneficial Owners to the Claims Administrator:

- (a) Compile a list of names and last known addresses of the Beneficial Owners;
- (b) Prepare the list in Microsoft Excel format as shown in the “Electronic Name and Address File Layout” below. A preformatted spreadsheet can also be found on the “Nominees” page of the website, www.ISDAfixAntitrustSettlement.com; and
- (c) Then you must do one of the following:
 1. Burn the Microsoft Excel file(s) to a CD or DVD, and mail the CD or DVD to the Claims Administrator at the following address:

*Alaska Electrical Pension Fund, et al. v.
Bank of America, N.A., et al.
Case No. 14-cv-7126 (JMF) (S.D.N.Y.)
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.; or*
 2. Email the spreadsheet to the Claims Administrator at info@ISDAfixAntitrustSettlement.com; or
 3. Upload the spreadsheet to the “Nominees” page of the settlement website, www.ISDAfixAntitrustSettlement.com.

If you are sending the Notice Packet to the Beneficial Owners, you may request the necessary number of copies of the Notice Packet by sending an email to the Claims Administrator at info@ISDAfixAntitrustSettlement.com. You must, however, allow seven (7) calendar days for the Claims Administrator to provide you with the Notice Packet copies, and must still meet the Court-ordered deadline of mailing the Notice Packets to the Beneficial Owners within twenty-five (25) calendar days of your receipt of this letter.

NOTE: If you elect the option of sending the Notice Packet to Beneficial Owners, YOU MUST ALSO:

(1) retain these name and address records for potential use in connection with future mailings that may occur in this action; (2) certify in writing to the Claims Administrator that you did mail the Notice Packets to all Beneficial Owners within twenty-five (25) calendar days of your receipt of this letter; and (3) keep track, and inform the Claims Administrator in writing, of any mailing(s) of the Notice Packet that was returned as undeliverable.

If you have questions or for more information, please visit www.ISDAfixAntitrustSettlement.com, call 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or email info@ISDAfixAntitrustSettlement.com

Expense Reimbursement

Reasonable expenses are eligible for reimbursement, including postage and/or costs to compile the names and addresses of Beneficial Owners, provided an invoice documenting the expenses is timely submitted to the Claims Administrator. Please submit your invoice within one month of completing the Notice Packet mailing or providing your list of names and addresses to the Claims Administrator.

Electronic Name and Address File Layout
(To Submit to the Claims Administrator in Microsoft Excel Format)

Column	Description	Length	Notes
A	Account #	15	Unique identifier for each record
B	Beneficial owner's first name	25	
C	Beneficial owner's middle name	15	
D	Beneficial owner's last name	30	
E	Joint beneficial owner's first name	25	
F	Joint beneficial owner's middle name	15	
G	Joint beneficial owner's last name	30	
H	Business or record owner's name	60	
I	Representative or contact name	45	Businesses, trusts, IRAs, and other types of accounts
J	Address 1	35	
K	Address 2	25	
L	City	25	
M	U.S. state or Canadian province	2	U.S. and Canada addresses only. For countries other than the U.S. and Canada, place any territorial subdivision in "Address 2" field.
N	ZIP Code	10	
O	Country (other than U.S.)	15	

More information about the settlements is available at www.ISDAfixAntitrustSettlement.com. If you have any questions, you may contact the Claims Administrator at 1-844-789-6862 (U.S.) or +1-503-597-5526 (Int.), or by email at info@ISDAfixAntitrustSettlement.com. Thank you for your cooperation.

Alaska Electrical Pension Fund, et al. v.
Bank of America, N.A., et al.
Case No. 14-cv-7126 (JMF) (S.D.N.Y.)
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

If you have questions or for more information, please visit www.ISDAfixAntitrustSettlement.com, call 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or email info@ISDAfixAntitrustSettlement.com



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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

NOTICE OF AN ADDITIONAL PROPOSED SETTLEMENT OF CLASS ACTION

000 0000003 00000000 0003 0025 00032 INS:



**If You Transacted in ISDAfix Instruments Between January 1, 2006, and January 31, 2014,
You May Be Affected by a New and Additional Class Action Settlement.**

For the purposes of this Settlement,¹ “ISDAfix Instrument” means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instrument, product, or transaction related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference USD ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of USD ISDAfix Benchmark Rates.

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- The Notice is for a lawsuit alleging Defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges certain Defendants were unjustly enriched under common law, and certain Defendants breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, Persons who transacted in certain ISDAfix Instruments. The Defendants deny they did anything wrong.
- Earlier settlements recovering a combined total of \$408.5 million were reached with certain defendants, and those settlements have been given final approval by the Court (the “Approved Settlements”). The Approved Settlements were reached with defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC; and UBS AG.
- This Notice is to alert you to a new and additional proposed settlement (the “Proposed Settlement” or the “Settlement”). The Proposed Settlement was reached with Defendants BNP Paribas (named in the Action as “B.N.P. Paribas SA”); ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”).
- The Newly Settling Defendants have agreed to pay a total of \$96 million (the “Settlement Fund”). Before any money is paid to Settlement Class Members, the Court will have a hearing to decide whether to approve the Settlement. Court approval of this Settlement will resolve all relevant claims against the Newly Settling Defendants. The amount each Newly Settling Defendant is contributing to the Settlement Fund is detailed below.
- Class Plaintiffs and the Newly Settling Defendants disagree on how much money could have been won if Class Plaintiffs had won a trial against the Newly Settling Defendants.
- Your legal rights will be affected whether you act or do not act. Please read this entire Notice carefully.
- The Court in charge of this case must decide whether to approve this new and additional Proposed Settlement. Payments will be made if the Court approves the Settlement and, if there are any appeals, after appeals are resolved.

The Court has appointed the lawyers listed below as Lead Counsel to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart
& Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman
& Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott
Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

¹ Throughout this Notice of an Additional Proposed Settlement of Class Action (the “Notice”), all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement (“Settlement Agreement”), which is available at www.ISDAfixAntitrustSettlement.com.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM By December 23, 2018	Unless you already submitted a timely and valid claim form in connection with the previously Approved Settlements, the only way to receive your share of the Settlement Fund is to submit a Claim Form by this date.
EXCLUDE YOURSELF By October 13, 2018	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.
COMMENT OR OBJECT By October 13, 2018	Write to the Court about why you do or do not like the new Settlement.
GO TO A HEARING On November 8, 2018	Ask to speak in Court about the fairness of the new Settlement.
DO NOTHING	<p>If you already submitted a timely and valid claim form in connection with the previously Approved Settlements, that claim form will be applied to <i>both</i> the Approved Settlements <i>and</i> this new, Proposed Settlement. Thus, you will receive your share of the Settlement Fund.</p> <p>If you did <i>not</i> submit a timely and valid claim form in connection with the previously Approved Settlements, doing nothing in connection with this new, Proposed Settlement means you will receive no payment <i>and</i> forever give up your rights to be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.</p>

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WHAT THIS NOTICE CONTAINS

	<u>Page</u>
BASIC INFORMATION	4
1. Why did I get this Notice?	4
2. What is this litigation about?	4
3. Why is this a class action?	5
4. Why is there a Settlement?	5
WHO CAN PARTICIPATE IN THE SETTLEMENT	5
5. How do I know if I am part of the Settlement?	5
6. Which ISDAfix Instruments are covered by the Settlement?	6
7. Are there exceptions to being included in the Settlement Class?	6
8. What if I'm still not sure if I am included in the Settlement Class?	6
THE SETTLEMENT BENEFITS	6
9. What does the Settlement provide?	6
10. Can the Settlement Amount be reduced or the Settlement be terminated?	7
11. Will I get a payment?	7
12. How can I get a payment?	8
13. When will I receive a payment?	8
14. What am I giving up to get a payment or stay in the Settlement Class?	8
EXCLUDING YOURSELF FROM THE SETTLEMENT	8
15. What if I do not want to be in the Settlement Class?	9
16. How do I get out of the Settlement?	9
17. If I exclude myself, can I get money from the Settlement?	9
18. If I exclude myself, can I comment on the Settlement?	9
COMMENTING ON OR OBJECTING TO THE SETTLEMENT	9
19. How can I tell the Court what I think about the Settlement?	9
20. What's the difference between objecting and excluding?	10
THE LAWYERS REPRESENTING YOU	10
21. Do I have a lawyer in this case?	10
22. How will the lawyers be paid?	10
THE COURT'S FAIRNESS HEARING	11
23. When and where will the Court decide whether to approve the Settlement?	11
24. Do I need to come to the hearing?	11
25. May I speak at the hearing?	11
IF YOU DO NOTHING	11
26. What happens if I do nothing?	11
GETTING MORE INFORMATION	11
27. How do I get more information?	11
NO IMPACT ON THE APPROVED SETTLEMENTS	12
28. Does any of this change the deadlines or other terms governing the Approved Settlements?	12

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

You are receiving this Notice because you requested it, or because records indicate that you may be a member of the Settlement Class in this Action because you may have entered into, received, or made payments on, settled, terminated, transacted in, or held an eligible ISDAfix Instrument between January 1, 2006, and January 31, 2014. The term “ISDAfix Instrument” is defined on page 1 of this Notice.

You have the right to know about this litigation and about your legal rights and options before the Court decides whether to approve the Proposed Settlement. If the Court approves the Settlement, and after any objections or appeals are resolved, a claims administrator appointed by the Court will make the payments that the Settlement allows. This Notice explains the litigation, the Proposed Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

If you have received this Notice, but the eligible trades covered by it (as discussed below) were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide a list of the names and addresses of the ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

2. What is this litigation about?

The lawsuit alleges that the Defendants, including the Newly Settling Defendants, engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that certain Defendants, including certain Newly Settling Defendants, were unjustly enriched under common law, and breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, certain Persons who transacted in ISDAfix Instruments. All Defendants deny they did anything wrong.

The Court supervising the case is the United States District Court for the Southern District of New York. The case is called *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.*, 14-cv-7126 (JMF).

The entities that are prosecuting this lawsuit, referred to as “Class Plaintiffs,” are Alaska Electrical Pension Fund; Erste Abwicklungsanstalt; Genesee County Employees’ Retirement System; Pennsylvania Turnpike Commission; Portigon AG; City of New Britain, Connecticut; County of Montgomery, Pennsylvania; and County of Washington, Pennsylvania.

Class Plaintiffs allege, among other things, that Defendants, including the Newly Settling Defendants, colluded to manipulate USD “ISDAfix,” a global benchmark reference rate used in the interest rate derivatives market. Class Plaintiffs allege Defendants include 14 banks that dominate the market for interest rate derivatives, as well as interdealer broker ICAP, which administered the ISDAfix-setting process during the Class Period. In general, Class Plaintiffs allege Defendants rigged the ISDAfix rates to secure supra-competitive profits on their derivative positions.

Class Plaintiffs allege that, during the Class Period, ISDAfix rates were set and published daily for various currencies and maturities through a two-step process managed by Newly Settling Defendant ICAP. According to Class Plaintiffs, the rates were designed to represent the current mid-market rate, at a specific time of day, for the fixed leg of standard fixed-for-floating interest rate swap. First, beginning at 11:00 a.m., ICAP calculated “reference rates” that were designed to reflect ICAP’s estimate of the average trading rate of USD interest rate swaps at that time. Second, ICAP circulated the reference rates to the defendant banks, polled each of them as to their actual bid/offer spreads, and then used the responses to calculate published ISDAfix rates.

Class Plaintiffs further allege Defendants, including the Newly Settling Defendants, manipulated both steps of this USD ISDAfix rate-setting process throughout the Settlement Class Period. Class Plaintiffs allege Defendants first executed transactions for the purpose of impacting the reference rate, and then acted on their agreement to not submit their actual, respective rates—but rather, to accept the ICAP reference rate regardless of whether it matched their true bid/offer spreads. Class Plaintiffs also allege the bank Defendants ultimately made the same submissions nearly every day for multiple years, which is a statistical impossibility.

As a result of Newly Settling Defendants’ alleged misconduct, Class Plaintiffs allege the Newly Settling Defendants caused them (and others) harm. For instance, but without limitation, they allege that transactions with payments linked to ISDAfix rates would have been impacted if ISDAfix rates were set at artificial levels. And they allege that other transactions (e.g., swaps) would have been impacted through the effect that the manipulation had on the pricing of those instruments.

As mentioned above, Newly Settling Defendants deny they engaged in any wrongdoing.

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3. Why is this a class action?

A class action is a lawsuit in which a few representative plaintiffs bring claims on behalf of themselves and other similarly situated persons (*i.e.*, the class) who have similar claims against the defendants. The plaintiffs, the Court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for the fees or litigation expenses of Court-appointed counsel. In a class action, attorneys' fees and litigation expenses are typically paid from the settlement fund (or the Court judgment amount), and must be approved by the Court. If there is no recovery, the attorneys do not get paid.

When a class plaintiff enters into a settlement, such as the Proposed Settlement with the Newly Settling Defendants here, the Court will require that the members of the class be given notice of the settlement and an opportunity to be heard. The Court then holds a hearing to determine, among other things, if the settlement is fair, reasonable, and adequate to the members of the class.

4. Why is there a Settlement?

The Court did not decide in favor of Class Plaintiffs or the Newly Settling Defendants. Class Plaintiffs and Class Counsel thoroughly investigated the facts and law regarding the claims at issue in this litigation, as well as the Newly Settling Defendants' potential defenses. As a result of this investigation, Class Plaintiffs believe they could have won substantial damages at trial. Newly Settling Defendants believe Class Plaintiffs' claims lack merit, and believe the claims would have been rejected either prior to trial, at trial, or on appeal. Newly Settling Defendants believe the trial court or an appellate court would have prevented Class Plaintiffs from litigating the case as a class action. Newly Settling Defendants do not believe Class Plaintiffs could have ever proven any damages to the Settlement Class, in which case the Settlement Class would receive nothing.

None of those disputed issues were decided with respect to claims against the Newly Settling Defendants. Instead, after engaging in lengthy, detailed, arm's-length negotiations, Class Plaintiffs and the Newly Settling Defendants agreed to settle the case. Newly Settling Defendants have agreed to pay a total of \$96 million (the "Settlement Fund") to settle the case. If this Proposed Settlement is approved, both sides will avoid the cost and risk of adverse outcomes before or after trial or on appeal, and Settlement Class Members who submit valid Claim Forms will get compensation. Class Plaintiffs and their Class Counsel think the Settlement is best for all Settlement Class Members.

WHO CAN PARTICIPATE IN THE SETTLEMENT

5. How do I know if I am part of the Settlement?

The Settlement Class consists of the following:

All Persons or entities who entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period. Excluded from the Settlement Class are Defendants and their employees, affiliates, parents, subsidiaries, and co-conspirators, should any exist, whether or not named in the Amended Complaint, and the United States Government, and all of the Released Defendant Parties, provided, however, that Investment Vehicles shall not be excluded from the definition of the Settlement Class.

The Settlement Class Period is January 1, 2006, to January 31, 2014. If you have received this Notice, but the eligible trades were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide the name and address of those ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

6. Which ISDAfix Instruments are covered by the Settlement?

The Settlement relates to USD ISDAfix instruments, which for this Settlement include, but are not limited to, the following:

- Any of the following where denominated in USD or related to USD interest rates: swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes.
- Any other financial instrument, product, or transaction related in any way to any ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

ISDAfix Benchmark Rates are defined as any and all tenors of USD ISDAfix, including any and all USD ISDAfix rates and USD ISDAfix spreads, and any and all “reference rates” distributed as part of the USD ISDAfix submission process.

7. Are there exceptions to being included in the Settlement Class?

Yes. You are not included in the Settlement Class if you are the following: a Defendant, their employees, affiliates, parents, subsidiary of a Defendant, or a past or present direct and indirect parent (including holding companies), subsidiary, affiliate, associate (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), division, joint venture, predecessor, successor, acquirer, agent, attorney, legal or other representative, insurer (including reinsurers and co-insurers), assign, assignee, or a current and former employee, officer, or director of a Newly Settling Defendant. Also excluded is any Person whose exclusion is otherwise mandated by law.

However, “Investment Vehicles” are not excluded from the Settlement Class. For purposes of the Settlement, an Investment Vehicle means any investment company or pooled investment fund, including, but not limited to, the following: (i) mutual fund families, exchange-traded funds, fund of funds and hedge funds, in which a Defendant has or may have a direct or indirect interest, or as to which its affiliates may act as an investment advisor, but of which a Defendant or its respective affiliates are not a majority owner or do not hold a majority beneficial interest; and (ii) any Employee Benefit Plan as to which a Defendant or its affiliates act as an investment advisor or otherwise may be a fiduciary.

8. What if I’m still not sure if I am included in the Settlement Class?

If you are still not sure whether you are included in the Settlement Class, you can ask for free help. You can call 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com for more information.

THE SETTLEMENT BENEFITS

9. What does the Settlement provide?

Newly Settling Defendants will collectively pay the Settlement Class \$96 million. The \$96 million Settlement Fund, plus interest earned, and less taxes, any costs associated with notifying the Settlement Class, claims administration, and Court-awarded attorneys’ fees, expenses, and incentive awards to Class Plaintiffs (the “Net Settlement Fund”), will be divided among all Settlement Class Members who sent in a timely and valid claim form for the Approved Settlements (and who do not opt out of this Proposed Settlement), or who send in a timely and valid Claim Form for this Settlement. Please refer to Questions 11 and 12 below on how to receive a payment.

Newly Settling Defendants have agreed to contribute to the Settlement Fund as follows: BNP Paribas, \$33,500,000; ICAP Capital Markets LLC, \$11,500,000; Morgan Stanley & Co. LLC, \$33,500,000; Nomura Securities International, Inc., \$8,750,000; Wells Fargo Bank, N.A., \$8,750,000. Certain rights, including termination or reduction rights, are set in proportion to these contributions. Please refer to the Settlement Agreement for full details.



10. Can the Settlement Amount be reduced or the Settlement be terminated?

In certain circumstances, one or more of Newly Settling Defendants have the right to request a modification of the Settlement Amount or to terminate the Settlement. The right to seek reduction in the Settlement Amount or to terminate the Settlement is set forth at Paragraph 10 of the Settlement Agreement entered into by the Newly Settling Defendants. If a Newly Settling Defendant asserts that the total Requests for Exclusion represent a material portion of the transactions during the Settlement Class Period that would be eligible for compensation under the Settlement, and such exclusion(s) would materially reduce the value of the Settlement to that Newly Settling Defendant, it has the option to present the issue to a jointly selected mediator. In the event the mediator determines some reduction in the Settlement Amount is appropriate, the Settlement Amount may be reduced.

A Newly Settling Defendant may alternately seek to terminate the Settlement by making an application for termination to the mediator. Upon such application, the mediator shall determine if the reduction remedy set forth above is not adequate to preserve the essential benefit of the Settlement to the Newly Settling Defendant. Should the Settlement be terminated, the Parties would revert to their respective status as of the date they executed the Settlement Agreement.

If no Newly Settling Defendant invokes Paragraph 10 of the Settlement Agreement, all Settlement Funds are non-reversionary.

11. Will I get a payment?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you are eligible to submit a Claim Form to receive your share of money from this additional Settlement.

- If you submitted a timely and valid claim form for the Approved Settlements, you do not need to take any further action. That claim form will be used to also make a claim with respect to the \$96 million Settlement Fund related to this Proposed Settlement (provided that you do not opt out of this Proposed Settlement). If you are unsure if you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator.
- If you did not submit a timely, valid claim form for the Approved Settlements, you must take action to receive any payment.

The amount of your payment from the \$96 million Settlement Fund will be determined by the Plan of Distribution that has been preliminarily approved by the Court. It is substantially the same as the plan the Court gave final approval to in connection with the prior Approved Settlements. Lead Counsel will administer both the Approved Settlements and Proposed Settlement with an eye toward efficiency and lowering the burden on Settlement Class Members. Given that the Settlement Class definitions are substantially the same and the claims administrations will overlap, Lead Counsel reserve their authority to move for a single distribution order covering the Approved Settlements and Proposed Settlement.

In appropriate circumstances, Lead Counsel may seek a distribution order that treats timely and valid claims submitted in connection with the Proposed Settlement as excused late claims in connection with the Approved Settlements. And Class Counsel will exercise their discretion to accept late claims in connection with the Approved Settlements by doing so when, without limitation: (a) the Settlement Class Member is a member of, and did not opt of, the Settlement Class associated with the Approved Settlements; and (b) a valid Claim Form is received by **October 13, 2018**.

The proposed Plan of Distribution will allocate the Net Settlement Fund into two Pools (“A” and “B”).

Pool A encompasses ISDAfix Instruments that were directly linked to one or more ISDAfix rate. Pool B will consist of all other ISDAfix Instruments. Pool B’s allocation will be further divided among four subgroups. Pool B.1 encompasses fixed-for-floating interest rate swaps where the floating leg references USD LIBOR, as well as the set of interest rate derivatives that provide for the delivery, upon prespecified conditions, of such interest rate swaps. Pool B.2 encompasses Treasury fixed income securities, or any derivative that allows for delivery of such a Treasury security, such as a Treasury Futures contract. Pool B.3 encompasses Eurodollar Futures contracts, or any derivative that provides for delivery of a Eurodollar Futures contract, such as Eurodollar options. Pool B.4 consists of any ISDAfix Instrument that does not fit into any of the above categories.

Each transaction will only form the basis for a claim against the portion of the Net Settlement Fund assigned to the same Pool and subgroup to which that transaction is assigned. The Plan of Distribution assigns relative weights to each eligible transaction, based on: (a) the amount of money on which the interest payments are based for the transaction (the “Transaction Notional Amount”); (b) the economic sensitivity of the transaction to ISDAfix rates

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and market swap rates (the “Economic Multiplier”); and (c) the relative degree of risk that claims arising out of that type of transaction may have faced at trial (the “Litigation Multiplier”). The Transaction Claim Amount for a given transaction is thus generally calculated as: Transaction Claim Amount = Transaction Notional Amount x Economic Multiplier x Litigation Multiplier.

Distributions from each Pool/subgroup will be made on a pro rata basis after such weighting is complete. For example, your recovery for all your transactions assigned to Pool A will be calculated as (a) the amount of the Net Settlement Fund for Pool A, multiplied by (b) the ratio of all of your Pool A Transaction Claim Amounts as compared to the total of all Settlement Class Members’ Pool A Transaction Claim Amounts.

For more detail regarding the Plan of Distribution and regular updates on the settlement process, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

12. How can I get a payment?

To qualify for payment, *unless* you submitted a timely and valid claim form in connection with the Approved Settlements, you *must* submit a Claim Form to the Claims Administrator. If you are unsure whether you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator. A Claim Form as to the Proposed Settlement is attached to this Notice. You may also obtain a Claim Form electronically through the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.) or +1-503-597-5526 (Int.). Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and submit it. Claim Forms must be submitted electronically by **December 23, 2018**.

13. When will I receive a payment?

The Court will hold a hearing on **November 8, 2018**, to decide whether to approve the Proposed Settlement. If the Court approves the Settlement, there may be appeals after that. It is always uncertain when those appeals can be resolved. Resolving them can take time, perhaps more than a year. Please be patient.

14. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself, you are staying in the Settlement Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against the Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case. It also means that all of the Court’s orders will apply to you and legally bind you. As described in the Settlement Agreement, upon the Effective Date of the Settlement, each of the Releasing Class Parties: (i) shall be deemed to have, and by operation of the Final Judgment and Order of Dismissal shall have, fully, finally, and forever waived, released, relinquished, and discharged to the fullest extent permitted by law all Released Claims against the Released Defendant Parties, regardless of whether such Releasing Class Party executes and delivers a Claim Form; (ii) shall forever be enjoined from prosecuting in any forum any Released Claim against any of the Released Defendant Parties; and (iii) agrees and covenants not to sue any of the Released Defendant Parties with respect to any Released Claims or to assist any third party in commencing or maintaining any suit against any Released Defendant Party related in any way to any Released Claims. The capitalized terms used in this paragraph are defined in the Settlement Agreement, which can be accessed on the settlement website, www.ISDAfixAntitrustSettlement.com.

A full description of the claims you are giving up against the Newly Settling Defendants and the Released Parties is set forth in the Settlement Agreement at Paragraph 7, which may be obtained on the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.). Unless you exclude yourself, you are “releasing” the claims described in the Settlement Agreement, whether or not you later submit a claim.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, but you want to keep the right to sue or continue to sue the Newly Settling Defendants on your own about the legal issues in this case, then you must take steps to get out of the Settlement Class with respect to this Proposed Settlement. This is called excluding yourself from—or is sometimes referred to as “opting out” of—the Settlement Class.



Please note that “opting out” of this Settlement Class may not alter what rights you may or may not still have with respect to the Defendants that were subject to the Approved Settlements. Please refer to the settlement website, www.ISDAfixAntitrustSettlement.com, for information about what claims were released in connection with the final approval of those previously Approved Settlements.

15. What if I do not want to be in the Settlement Class?

If you decide to exclude yourself from, or “opt out” of, the Settlement Class with respect to this new Proposed Settlement, you will be free to sue the Newly Settling Defendants or any of the other Released Parties on your own for the claims being resolved by the Settlement. However, you will not receive any money from this Settlement, and Class Counsel will no longer represent you with respect to any claims against the Newly Settling Defendants. If you exclude yourself from the Settlement Class of which you are a member, you will be excluding yourself from this new, Proposed Settlement. If you want to receive money from the Settlement, do not exclude yourself.

Those who excluded themselves from the Settlement Class in connection with the Approved Settlements may still participate in this Proposed Settlement. However, they will only be eligible to receive payments out of the Net Settlement Fund from this additional Settlement.

16. How do I get out of the Settlement?

You can exclude yourself, or “opt out,” by sending to the Claims Administrator a written Request for Exclusion. A Request for Exclusion must be: (a) in writing; (b) signed by you or your authorized representative; (c) state, at a minimum, your name, address, and phone number; (d) include proof of membership in the Settlement Class; (e) identify the claim number printed on Claim Form(s) (if any) that you received; and (f) include a signed statement stating substantially that “I/we hereby request that I/we be excluded from the Settlement Class in the *ISDAfix Antitrust Litigation*.” Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot exclude yourself by telephone or email. You must do so in writing and by mail. To be valid, your Request for Exclusion must be postmarked by **October 13, 2018**, and mailed to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

If you ask to be excluded, you will not get any payment from this Settlement, and you cannot comment on or object to the Settlement. You will not be legally bound by the Settlement or anything that happens in this lawsuit with respect to the Newly Settling Defendants.

17. If I exclude myself, can I get money from the Settlement?

No. You will not get any monetary benefits of this Settlement if you exclude yourself from this Settlement Class.

18. If I exclude myself, can I comment on the Settlement?

No. If you exclude yourself, you are no longer a member of the Settlement Class and may not comment on or object to any aspect of this Settlement.

COMMENTING ON OR OBJECTING TO THE SETTLEMENT

19. How can I tell the Court what I think about the Settlement?

If you are a member of the Settlement Class and have not excluded yourself, you can tell the Court what you think about the Settlement. You can comment on or object to any part of the Settlement, the request for attorneys’ fees and expenses, or the request for incentive awards to the Class Plaintiffs for representing the Settlement Class. You can give reasons why you think the Court should approve the Settlement or not. The Court will consider your views.

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or visit www.ISDAfixAntitrustSettlement.com**

If you want to make a comment or objection, you must do so in writing, and you must file it with the Court by mailing it to the Court at the address below. Your written comment or objection must include: (a) whether you intend to appear at the Fairness Hearing in person or through counsel (though an appearance is not necessary for the Court to consider your objection); (b) proof of membership in the Settlement Class; and (c) the specific grounds for the objection and any reasons why you desire to appear and be heard, as well as all documents or writings that you desire the Court to consider. Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot make a comment or objection by telephone or email. To be considered, you must file your objection with the Court by **October 13, 2018**, by mailing it to the Court at the following address:

The Honorable Jesse M. Furman
Thurgood Marshall United States Courthouse
40 Foley Square, Room 1105
New York, NY 10007

If you do not timely submit a comment or objection in the manner stated, your views will not be considered by the Court, or by any court on appeal.

Please note that comments should be limited to issues relating to this new, \$96 million Proposed Settlement only. The deadline for comments and objections relating to the Approved Settlements has passed, and the Court has given final approval to those settlements. Please refer to the settlement website for more information about the Approved Settlements.

20. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object, because the Settlement no longer affects you.

THE LAWYERS REPRESENTING YOU

21. Do I have a lawyer in this case?

Yes. The Court has appointed the three lawyers listed below to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart & Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman & Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

These lawyers are called Class Counsel. Class Counsel will apply to the Court for payment of attorneys' fees and expenses from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

22. How will the lawyers be paid?

Any attorneys' fees and costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlement Agreement provides that Class Counsel may apply to the Court for an award of attorneys' fees and costs out of the Settlement Fund. Prior to the final approval hearing, Class Counsel will move for an award of attorneys' fees, not to exceed 30% of the Settlement Fund; payment of litigation costs; and interest on such attorneys' fees and costs at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and costs are paid. Class Plaintiffs may also seek incentive awards, because of their unique efforts and expense taken on behalf of the Settlement Class. The motion by Class Counsel for attorneys' fees and costs, and any incentive awards, will be available on the settlement website after it is filed on **September 28, 2018**.

The Court will consider Class Counsel's requests for attorneys' fees, expenses, and any incentive awards at or after the Fairness Hearing.

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or visit www.ISDAfixAntitrustSettlement.com**



THE COURT'S FAIRNESS HEARING

23. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing on **November 8, 2018**, at 3:30 p.m. Eastern, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, NY 10007. The hearing may be moved to a different date or time without additional notice, so you should check the settlement website, www.ISDAfixAntitrustSettlement.com, before making travel plans. At the Fairness Hearing, the Court will consider whether the Proposed Settlement is fair, reasonable, and adequate. The Court will also consider how much to pay Class Counsel and whether to approve litigation expenses and incentive awards to the Class Plaintiffs. If there are comments or objections, the Court will consider them at this time. At or after the hearing, the Court will decide whether to approve the Settlement. We do not know how long this decision will take.

24. Do I need to come to the hearing?

No. Class Counsel will be prepared to answer any questions the Court may have at the hearing. However, you are welcome to attend the hearing at your own expense. If you send a comment or objection, you do not have to come to Court to explain it. As long as you mailed your written comment or objection on time as set out in this Notice, the Court will consider it. You also may pay another lawyer to attend, but this is not required.

25. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. If you want to appear at the Fairness Hearing and make a comment or objection, either in person or through an attorney hired at your own expense, in your written comment or objection you will need to state your intention to appear at the Fairness Hearing. *See* Question 19 for information on how to file your comment or objection.

IF YOU DO NOTHING

26. What happens if I do nothing?

As discussed in response to Question 11 above, if you submitted a timely and valid Claim Form in connection with the Approved Settlements, doing nothing will result in the Claims Administrator treating you as if you also submitted a timely and valid Claim Form in connection with this new, Proposed Settlement. You will get paid your share of the \$96 million Settlement Fund.

If you did not submit a timely and valid Claim Form in connection with the Approved Settlements, and do nothing here, you will not get any money from the Settlement.

If you do not exclude yourself, you will not be able to bring a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case.

GETTING MORE INFORMATION

27. How do I get more information?

This Notice summarizes the new, Proposed Settlement. More details are available in the Settlement Agreement. You can get complete copies of the Settlement Agreement on the settlement website, www.ISDAfixAntitrustSettlement.com. The website has answers to common questions about this Settlement and the Approved Settlements, a copy of the Claim Form, and other information to help you determine whether you are a member of the Settlement Class and whether you are eligible for a payment. You also may call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.), or write to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

NO IMPACT ON THE APPROVED SETTLEMENTS

28. Does any of this change the deadlines or other terms governing the Approved Settlements?

No. The Approved Settlements have already received final approval from the Court. The deadline to object to or opt out of the Approved Settlements has passed. The claims submission deadline for the Approved Settlements was July 16, 2018. However, Class Counsel have some discretion to allow late-filed claims in connection with the Approved Settlements. They have committed to exercise that discretion under certain circumstances. *See* Question 11.

For more information about the Approved Settlements, please refer to the settlement website.

DATED: August 14, 2018

BY ORDER OF THE COURT

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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

PROOF OF CLAIM AND RELEASE FORM

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<p>This Form Must Be Electronically Submitted No Later Than December 23, 2018.</p>

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A.
Lead Case No. 14-cv-7126 (JMF) (S.D.N.Y.)

PROOF OF CLAIM AND RELEASE

I. INSTRUCTIONS

1. If you entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period, from January 1, 2006, through January 31, 2014, you may be eligible to receive a payment from a new and additional settlement reached in *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A. et al.*, No. 14-cv-7126 (JMF) (S.D.N.Y.) as a member of the Settlement Class.

2. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structure notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

3. The capitalized terms not defined in this Proof of Claim and Release Form (the "Claim Form") have the same meaning as defined in the Settlement Agreement, which is available at www.ISDAfixAntitrustSettlement.com, and/or the Notice of an Additional Proposed Settlement of Class Action (the "Notice") that accompanies this Claim Form, and which is also available at www.ISDAfixAntitrustSettlement.com.

4. It is important that you read the Notice that accompanies this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read the Notice, including the terms of the releases described in the Notice and provided for in the Settlement Agreement.

5. To be eligible to receive a payment from the Settlement, you must electronically submit a Claim Form along with the required data described in Section III below. **To be considered timely, your Claim Form must be submitted online to the Claims Administrator by 11:59 p.m. Eastern Time on December 23, 2018.** If you are unable to submit the required data electronically as described below in Section III, you should call the Claims Administrator for further instructions.

6. To submit your Claim Form electronically, visit www.ISDAfixAntitrustSettlement.com for instructions.

7. You are required to submit transaction data to show your eligible transactions in ISDAfix Instruments. The data submission requirements are described below in Section III.

8. You may be required to submit documentation of the transaction data in eligible ISDAfix Instruments that you submit with your Claim Form electronically, which is described below in Section III, but only if you are contacted and instructed to do so by the Claims Administrator after you have submitted the Claim Form and required data.

9. Your payment amount will be determined pursuant to the Plan of Distribution that the Court approves based on the Claims Administrator's review of the transaction data and documentation you submit. Submission of a Claim Form does not guarantee that you will receive a payment from the Settlement. For more information, please refer to the Notice and Plan of Distribution available at www.ISDAfixAntitrustSettlement.com.

10. Separate Claim Forms should be submitted for each separate legal entity. Conversely, a single Claim Form should be submitted on behalf of one legal entity.

11. Trustees, executors, administrators, custodians, or other nominees completing and signing this Claim Form on behalf of the claimant must also submit the following:

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- a. A description of the capacity in which they are acting (which must be accompanied by supporting documentation);
- b. The name, account number, last four digits of the Social Security number, employer identification number, or taxpayer identification number (or for non-U.S. claimants, a comparable government-issued national identification number), address, and telephone number of the person or entity on whose behalf they are acting; and
- c. Evidence of their authority to bind the person or entity on whose behalf they are acting. Authority to complete and sign a Claim Form cannot be established by brokers demonstrating that they only have discretionary authority to trade in another person's accounts.

12. By signing the Claim Form, you will be consenting to the disclosure of, and waiving any protections provided by, any applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to your trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

13. If you have questions concerning the Claim Form or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator.

14. As set forth in detail in the Notice, **you do not need to do anything if you submitted a timely and valid claim form in connection with the Approved Settlements.** Those submissions will be treated as valid and timely Claim Forms with respect to this additional Proposed Settlement.

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**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**



**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

II. CLAIMANT IDENTIFICATION

The Claims Administrator will use this information for all communications relevant to this Claim Form. If this information changes, please call the Claims Administrator immediately at the phone number listed herein. If you are a trustee, executor, administrator, custodian, or other nominee and are completing and signing this Claim Form on behalf of the claimant, you must attach documentation showing your authority to act on behalf of the claimant (see Section I.11. of the Claim Form, above).

Section 1 – Claimant Information

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit, or box number)

City	State	ZIP Code/Postal Code (if outside U.S.)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Province/Region (if outside U.S.)

Country

Last 4 Digits of Claimant Tax ID (For most U.S. claimants, this is the last 4 digits of their individual Social Security number, employer identification number, or taxpayer identification number. For non-U.S. claimants, enter the last 4 digits of a comparable government-issued identification number.)

Telephone Number (home or cell)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

Section 2 – Authorized Representative Information

Name of the Person You Would Like the Claims Administrator to Contact Regarding This Claim (if different from the claimant name listed above)

First Name	MI	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Telephone Number (home or cell)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

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III. REQUIREMENTS FOR PROOF OF TRANSACTIONS

Claimants must electronically submit their Claim Form along with the required information about their transactions at www.ISDAfixAntitrustSettlement.com. The data requirements for claimants are as follows:

1. TRANSACTION DATA REQUIREMENTS

Information about your ISDAfix Instrument transactions must be electronically submitted in the form of the electronic data template, which is available at www.ISDAfixAntitrustSettlement.com. Claimants should submit all their transactions in ISDAfix Instruments, including transactions they entered into, received or made payments on, settled, terminated, transacted in, or held during the Settlement Class Period.

a. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structured notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

b. The Settlement Class Period is January 1, 2006, through January 31, 2014.

2. YOU DO NOT NEED TO SUBMIT ANY ADDITIONAL DOCUMENTATION OF TRANSACTIONS AT THIS TIME BUT MAY NEED TO DO SO IF CONTACTED BY THE CLAIMS ADMINISTRATOR.

If contacted by the Claims Administrator after electronically submitting the Claim Form and required data, claimants may be required to electronically submit documentation of the transactions they previously submitted under requirement 1, set forth above. Such documentation would be from one or more of the following sources, so you should retain any such records in case you need to submit them to the Claims Administrator in the future:

- a. Bank confirmations by individual trade;
- b. Bank transaction reports or statements;
- c. Trading venue transaction reports or statements;
- d. Prime broker reports or statements;
- e. Custodian reports or statements;
- f. Daily or monthly account statements; and/or
- g. Other documents evidencing transactions in ISDAfix Instruments.

IV. CLAIMANT'S CERTIFICATION & SIGNATURE

SECTION 1: CERTIFICATION

BY SIGNING AND SUBMITTING THIS CLAIM FORM, CLAIMANT OR CLAIMANT'S AUTHORIZED REPRESENTATIVE CERTIFIES AS FOLLOWS:

- 1. I (we) have read the Notice and Claim Form, including the descriptions of the releases provided for in the Settlement Agreement;
- 2. I (we) am (are) a member of the Settlement Class and am (are) not one of the individuals or entities excluded from the Settlement Class;
- 3. I (we) have not submitted a Request for Exclusion;
- 4. I (we) have made the transactions included in the data submitted with this Claim Form and have not assigned the claims against the Released Defendant Parties to another;

For more information, call the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com



**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- 5. I (we) have not submitted any other claim in this Action covering the same transactions and know of no other person having done so on his/her/its/their behalf;
- 6. I (we) submit to the jurisdiction of the Court with respect to my (our) claim and for purposes of enforcing the releases set forth in any Final Judgment and Order of Dismissal that may be entered in the Action;
- 7. I (we) agree to furnish such additional information with respect to this Claim Form as the Claims Administrator or the Court may require; and
- 8. I (we) acknowledge that I (we) will be bound by and subject to the terms of any Final Judgment and Order of Dismissal that will be entered in the Action if the Settlement Agreement is approved.

SECTION 2: SIGNATURE

**PLEASE READ THE RELEASE, CONSENT TO DISCLOSURE
AND CERTIFICATION, AND SIGN BELOW.**

I (we) acknowledge that, as of the Effective Date of the Settlement, pursuant to the terms set forth in the Settlement Agreement, and by operation of law and the Final Judgment and Order of Dismissal, I (we) shall be deemed to have fully, finally, and forever waived, released, relinquished, and discharged all Released Claims (as defined in the Settlement Agreement), and shall forever be enjoined from prosecuting any or all of the Released Class Claims against the Released BNP Parties, Released ICAP Parties, Released Morgan Stanley Parties, Released Nomura Parties, and Released Wells Fargo Parties (as defined in the Settlement Agreement and/or the Final Judgments and Orders of Dismissal).

By signing and submitting this Claim Form, (i) I (we) consent to the disclosure of information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process; and (ii) I (we) waive any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA, I (WE) CERTIFY THAT ALL THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE AND THAT THE DATA SUBMITTED IN CONNECTION WITH THIS CLAIM FORM ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Date

MM	DD

 -

DD	YY

 -

YY	MM

Print Name of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Signature of Authorized Representative Completing Claim Form (if any)

Date

MM	DD

 -

DD	YY

 -

YY	MM

Print name of Authorized Representative Completing Claim Form (if any)

Capacity of Authorized Representative (if other than an individual [e.g., trustee, executor, administrator, custodian, or other nominee])

**REMINDER: YOUR CLAIM FORM AND REQUIRED DATA MUST BE
SUBMITTED ONLINE BY 11:59 P.M. EASTERN TIME ON DECEMBER 23, 2018.**

For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com

The enclosed documents are available in German, Chinese, French, Japanese, Spanish, Italian, Korean, Russian, Dutch, Malay, Turkish and Polish. To view the enclosed documents in one of these languages, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator by email at info@ISDAfixAntitrustSettlement.com.

Die angehängten Dokumente sind auf Deutsch, Chinesisch, Französisch, Japanisch, Spanisch, Italienisch, Koreanisch, Russisch, Niederländisch, Malaiisch, Türkisch und Polnisch verfügbar. Besuchen Sie bitte die Vergleichs-Website www.ISDAfixAntitrustSettlement.com oder kontaktieren Sie den Vergleichsverwalter per E-Mail unter info@ISDAfixAntitrustSettlement.com, um die angehängten Dokumente in einer dieser Sprachen anzusehen.

Los documentos adjuntos están disponibles en alemán, chino, francés, japonés, español, italiano, coreano, ruso, holandés, malayo, turco y polaco. Para ver los documentos adjuntos en uno de estos idiomas, visite el sitio web del Acuerdo, www.ISDAfixAntitrustSettlement.com, o comuníquese con el Administrador de Reclamos por correo electrónico a info@ISDAfixAntitrustSettlement.com.

Les documents ci-joints sont disponibles en allemand, chinois, français, japonais, espagnol, italien, coréen, russe, néerlandais, malais, turc et polonais. Pour consulter les documents ci-joints dans l'une de ces langues, veuillez visiter le site Web du règlement, www.ISDAfixAntitrustSettlement.com, ou contacter l'administrateur des réclamations par e-mail à l'adresse : info@ISDAfixAntitrustSettlement.com.

I documenti allegati sono disponibili in lingua tedesca, cinese, francese, giapponese, spagnola, italiana, coreana, russa, olandese, malese, turca e polacca. Per visualizzare la versione di tali documenti in una di queste lingue, è possibile visitare il sito degli accordi www.ISDAfixAntitrustSettlement.com o contattare il Claims Administrator scrivendo un'e-mail all'indirizzo info@ISDAfixAntitrustSettlement.com.

同封書類はドイツ語、中国語、フランス語、日本語、スペイン語、イタリア語、韓国語、ロシア語、オランダ語、マレー語、トルコ語、およびポーランド語でもご利用いただけます。これらのいずれかの言語で同封書類をご覧になるには、和解に関するウェブサイト(www.ISDAfixAntitrustSettlement.com)にアクセスしていただくか、メールで請求管理者(info@ISDAfixAntitrustSettlement.com)までお問い合わせください。

첨부 문서는 독일어, 중국어, 프랑스어, 일본어, 스페인어, 이탈리아어, 한국어, 러시아어, 네덜란드어, 말레이어, 터키어, 폴란드어로 확인하실 수 있습니다. 첨부 문서의 해당 언어 버전을 확인하려면 합의 웹사이트 www.ISDAfixAntitrustSettlement.com을 방문하거나 이메일 info@ISDAfixAntitrustSettlement.com으로 청구 관리자에게 문의하십시오.

Dokumen yang disertakan boleh didapati dalam bahasa Jerman, Cina, Perancis, Jepun, Sepanyol, Itali, Korea, Rusia, Belanda, Melayu, Turki dan Poland. Bagi melihat dokumen yang disertakan dalam salah satu bahasa ini, sila layari laman web penyelesaian (settlement), www.ISDAfixAntitrustSettlement.com, atau hubungi pihak Pentadbir Tuntutan melalui e-mel di info@ISDAfixAntitrustSettlement.com.

De bijgesloten documenten zijn verkrijgbaar in het Duits, Chinees, Frans, Japans, Spaans, Italiaans, Koreaans, Russisch, Nederlands, Maleis, Turks en Pools. Om de bijvoegde documenten in een van deze talen te bekijken, gaat u naar de schikkingswebsite: www.ISDAfixAntitrustSettlement.com. U kunt ook per e-mail contact opnemen met de claimbeheerder op info@ISDAfixAntitrustSettlement.com.

Załączone dokumenty dostępne są w następujących językach: niemiecki, chiński, francuski, japoński, hiszpański, włoski, koreański, rosyjski, holenderski, malajski, turecki i polski. Aby zobaczyć załączone dokumenty w jednym z tych języków, należy odwiedzić stronę internetową poświęconą ugodom, www.ISDAfixAntitrustSettlement.com lub skontaktować się z Administratorem ds. roszczeń ugodowych pod adresem info@ISDAfixAntitrustSettlement.com.

Прилагаемые документы переведены на немецкий, китайский, французский, японский, испанский, итальянский, корейский, русский, голландский, малайский, турецкий и польский языки. Чтобы просмотреть прилагаемые документы на одном из этих языков, зайдите на веб-сайт урегулирования по адресу www.ISDAfixAntitrustSettlement.com, или обратитесь к претензионисту по электронной почте info@ISDAfixAntitrustSettlement.com.

Ekteki belgeler Almanca, Çince, Fransızca, Japonca, İspanyolca, İtalyanca, Korece, Rusça, Felemenkçe, Malay, Türkçe ve Lehçe dillerinde mevcuttur. Ekteki belgeleri bu dillerden birinde görüntülemek için, lütfen uzlaşma web sitesini www.ISDAfixAntitrustSettlement.com ziyaret edin veya Talep Yöneticisiyle info@ISDAfixAntitrustSettlement.com üzerinden iletişim kurun.

所附文档可提供德语、中文、法语、日语、西班牙语、意大利语、韩语、俄语、荷兰语、马来语、土耳其语和波兰语版本。如需查看其中一种语言的所附文档，请访问和解网站 www.ISDAfixAntitrustSettlement.com，或者发送电子邮件至 info@ISDAfixAntitrustSettlement.com 联系索赔管理人。



Attachment 3

For the purposes of this Settlement¹, “ISDAfix Instrument” means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

THIS NOTICE

This is a **new notice** concerning an **additional** proposed settlement (the “Proposed Settlement”) reached in this litigation. It is to alert you to a **new, additional settlement** with five Defendants: BNP Paribas (named in the Action as “B.N.P. Paribas SA”); ICAP Capital Markets LLC (now known as Interco Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”) in a class action against Newly Settling Defendants and other Defendants who previously settled. The lawsuit alleges that Defendants, including the Newly Settling Defendants, engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that certain Defendants were unjustly enriched under common law and breached ISDA Master Agreements. The lawsuit was brought by persons who transacted in ISDAfix Instruments. All Defendants deny they did anything wrong.

A Proposed Settlement has been reached with the Newly Settling Defendants. This is separate from the settlements that have already been given final approval by the Court, which covered other Defendants in the same action (the “Approved Settlements”). The Newly Settling Defendants have agreed to pay \$96 million (the “Settlement Fund”). This amount is in addition to the fund created from the \$408.5 million paid in connection with the Approved Settlements. The United States District Court for the Southern District of New York (the “Court”) authorized this Summary Notice. Before any money is paid, the Court will have a hearing to decide whether to approve the additional Proposed Settlement. Approval of the Proposed Settlement by the Court will resolve this lawsuit in its entirety.

WHO IS A SETTLEMENT CLASS MEMBER?

Subject to certain exceptions, the Settlement Class includes all persons or entities (together, “Persons”) who, from January 1, 2006, through January 31, 2014, entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument, as defined above.

If you are unsure whether you are a Settlement Class Member, you can find more information, including a detailed Notice of an Additional Proposed Settlement of Class Action (the “Notice”), at www.ISDAfixAntitrustSettlement.com, or by calling 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

WILL I GET A PAYMENT?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you will be

eligible to file a Proof of Claim and Release Form (the “Claim Form”). Claim Forms can be found at www.ISDAfixAntitrustSettlement.com. The amount of your payment will be determined by a Plan of Distribution to be approved by the Court. The proposed plan is functionally the same as the plan that was given final approval by the Court in connection with the Approved Settlements. Details are available at www.ISDAfixAntitrustSettlement.com. A date for distribution of the Settlement Fund has not been set. Claim Forms must be submitted by **December 23, 2018**.

You do not need to do anything if you submitted a timely and valid claim form in connection with the Approved Settlements. Any such submission will be treated as a valid and timely Claim Form with respect to this additional Proposed Settlement. If you are unsure whether you did so, please contact the Claims Administrator by calling 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

WHAT ARE MY RIGHTS AS A SETTLEMENT CLASS MEMBER?

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& Dowd, LLP
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Christopher M. Burke
Scott+Scott,
Attorneys at Law, LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

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Attachment 4

COMPANIES

China's gaming groups locked in fight for growth as competition intensifies

Sector tested by unforgiving regulatory environment and consumer shift to online video and shopping

LOUISE LUCAS — HONG KONG
TOM HANCOCK — SHANGHAI

It would make a great survival game: player must win over politicians and vault a 3,000-strong line of competitors clamouring for regulatory approval, while also fighting rivals to grab the spoils in the world's biggest market.

For online and mobile gaming companies that operate in China, where players spent \$30bn last year, mostly on mobile games, that virtual scenario is morphing into reality.

Growth in the market, like others dependent on online users, is slowing. Regulatory approval for new games has been suspended since March, a byproduct of politics and a bureaucratic reshuffle. Competition for players' attention is intensifying, with interest increasingly diverted to online video, shopping and news.

"The whole market is feeling somewhat pessimistic," said Robert Hong Xiao, chief executive of Perfect World, China's third-largest game developer, at industry expo ChinaJoy. "The games industry has entered a mature period and no longer sees wild growth."

It is a lament repeated across the internet spectrum. Analysts have spent recent weeks pruning their forecasts for Tencent, creator of *Honour of Kings*, the world's top-grossing mobile video game last year. Consensus expectations for the group's second-quarter revenue, which Hong Kong-listed Tencent reports tomorrow, have been cut from Rmb79.9bn (\$11.7bn) to Rmb77.8bn, according to Bloomberg.

After years of double-digit increases, spending on video games in China grew only 5.2 per cent year-on-year in the first half of 2018, to \$22bn, according to industry research firm CNG.

At 772m, China's pool of internet users may be the largest in the world, but the market is at a turning point, said Thomas Chong, who covers the sector for Credit Suisse in Hong Kong.

The users represent 55.8 per cent of China's total population, according to the China Internet Network Information Center. While penetration levels in the top cities are closer to those in developed markets, Mr Chong added that wooing rural internet users "will be a more gradual process".

Users, meanwhile, have more options vying for the four hours a day they typically spend online. Short-form videos, of everything from make-up tips to cats, on platforms such as Douyin, are proving so popular that Tencent and Alibaba, titans of China's internet, have been forced to step up their offerings.

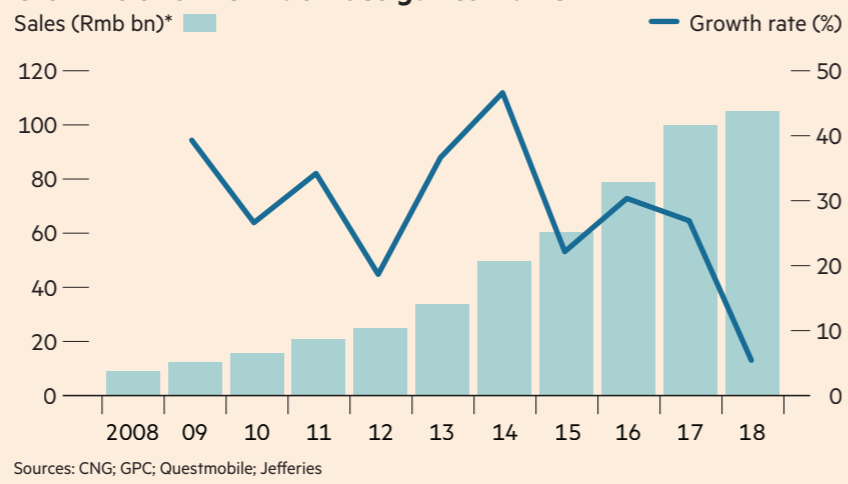
"This year has been tough. User traffic has been slowing . . . a lot of users are choosing short-video apps to pass the time," said Liu Huicheng, director of Tencent-backed mobile gaming group Ourpalm.

Companies have not been helped by the regulatory environment in China. While survivor or battle royale games, where you outlive rivals on a virtual island, have become hugely popular — as in the US, where *Fortnite* is the king of the genre — Chinese game developers have been slow to cash in on the trend. That is largely due to Beijing's sweeping revamp of government bureaucracies, which has paralysed the approval process. Two green lights are required before a company can roll out games commercially: one for content and a second to monetise it.

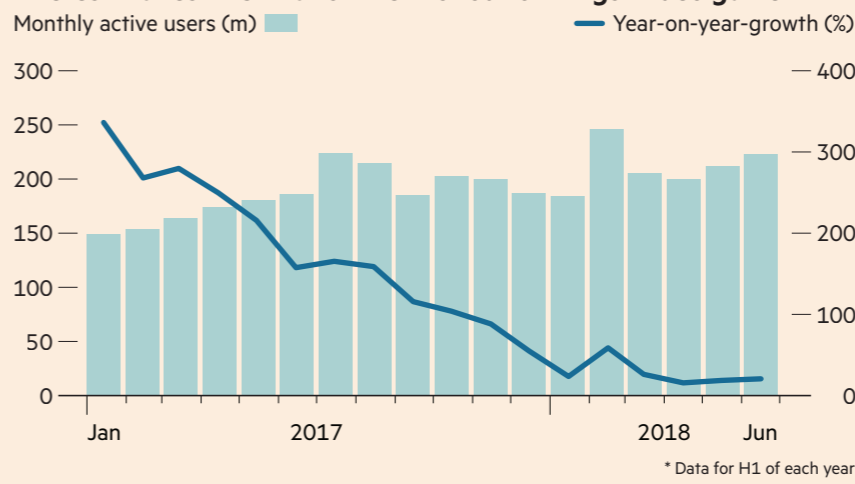
The upheaval has left the state radio and television administra-



Growth slows in China's video games market



Interest wanes in China for the 'Honour of Kings' video game



'Honour of Kings' was the top-grossing mobile video game last year, and 'Fortnite', below, has carved out a niche in the US

Reuters



tion, which was set up in March to absorb the previous media regulator, with a huge approval backlog.

Until that clears, players can access the games in beta launch but cannot spend money on them. "That's a big hurdle for the industry," said Chenyu Cui, senior analyst at consultancy IHS Markit. "Even small developers are seeking opportunities overseas."

For Tencent, the delays are exacerbated by last year's spat with South Korea over the US-backed Thaad missile defence shield that sparked a boycott from China on South Korean goods. That, according to analysts, still hangs over Tencent's *PUBG Battle Royale*, another popular survivor game that it licenses from South Korea's Bluehole.

"We don't think the *PUBG* mobile game will be approved this year as the IP [intellectual property] is from Korea," Pacific Epoch's Benjamin Wu said.

Approval delays plus the shift into survivor games means "games are switching from high Arpu [average revenues per user] to no Arpu", said Mr Chong from Credit Suisse.

It is a switch that Han Peishu knows well. The 26-year-old marketing worker spent entire mornings — and Rmb5,000 — playing *Honour of Kings* during weekends last year. Now she has spurned the game in favour of *Battle Royale*, on which she has spent nothing.

"There aren't paid-for items in [*Battle Royale*], for instance clothing can be gained from trading with friends," she said. "The spare time I devote to mobile games has been diverted to Douyin."

Additional reporting by Wang Xueqiao

'This year has been tough. User traffic is slowing . . . a lot of users are choosing short-video apps to pass the time'

Spending on video games in China grew only 5.2 per cent year on year in the first half of 2018

Insurance

Bain Capital in talks to take Esure private

CAT RUTTER POOLEY — LONDON

Esure is in advanced talks with Bain Capital, the private equity group, about a takeover that would value the UK insurer's equity at about £1.2bn, the company said yesterday.

The insurer said its board had told Bain that it would be "minded to recommend a firm offer" at a price of 280p a share if a formal deal could be struck.

If the US-based private equity house were to succeed in taking Esure private, it would end the persistent sale speculation that has dogged the insurer since before it spun off its stake in GoCompare, the price comparison site, in 2016.

An unsolicited bid of 280p a share would be at a 37 per cent premium to the closing price of 204p on Friday, Esure said, and a 29 per cent premium to the

volume-weighted average price over the past three months.

The offer price is below Esure's high of about 290p touched 13 months ago, however, as analysts have raised questions over its relatively slim underwriting margins in a highly competitive market that has put further pressure on prices after a buoyant 2017 for the industry as a whole.

"Although Esure traded as high as 288p just a year ago, the mood around UK motor insurance stocks has become far more negative as pricing begins to soften . . . We expect that other private equity firms plus a number of trade players will have considered making an offer, but we do not expect a counter offer to emerge," said Kamran Hossain, an analyst at RBC.

"We believe this offer probably repre-

sents the best that Esure can expect for now until the cycle turns."

Peter Wood, Esure's founder, chairman and largest shareholder with a 30.7 per cent stake, has been rumoured to be looking to sell for some time. Speculation that a sale might be in the works gained fresh impetus in January when the group parted ways with Stuart Vann, citing the need for someone with more "consumer facing" expertise. Mr Vann had been the chief executive since 2012 and had spent 17 years with the group.

Esure has still not named a permanent replacement with the role being covered by Darren Ogden, the chief financial officer, on an interim basis.

Under UK takeover rules, Bain Capital has until 5pm on September 10 to make a firm offer or walk away, unless the two groups agree to extend the deadline.

LEGAL NOTICE

If You Transacted in ISDAfix Instruments Between January 1, 2006, and January 31, 2014, You May Be Affected by a New and Additional Class Action Settlement.

For the purposes of this Settlement¹, "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swaption futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

THIS NOTICE

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A Proposed Settlement has been reached with the Newly Settling Defendants. This is separate from the settlements that have already been given final approval by the Court, which covered other Defendants in the same action (the "Approved Settlements"). The Newly Settling Defendants have agreed to pay \$96 million (the "Settlement Fund"). This amount is in addition to the fund created from the \$408.5 million paid in connection with the Approved Settlements. The United States District Court for the Southern District of New York (the "Court") authorized this Summary Notice. Before any money is paid, the Court will have a hearing to decide whether to approve the additional Proposed Settlement. Approval of the Proposed Settlement by the Court will resolve this lawsuit in its entirety.

WHO IS A SETTLEMENT CLASS MEMBER?

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If you are unsure whether you are a Settlement Class Member, you can find more information, including a detailed Notice of an Additional Proposed Settlement of Class Action (the "Notice"), at www.ISDAfixAntitrustSettlement.com, or by calling 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

WILL I GET A PAYMENT?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you will be eligible to file a Proof

of Claim and Release Form (the "Claim Form"). Claim Forms can be found at www.ISDAfixAntitrustSettlement.com. The amount of your payment will be determined by a Plan of Distribution to be approved by the Court. The proposed plan is functionally the same as the plan that was given final approval by the Court in connection with the Approved Settlements. Details are available at www.ISDAfixAntitrustSettlement.com. A date for distribution of the Settlement Fund has not been set. Claim Forms must be submitted by **December 23, 2018**.

You do not need to do anything if you submitted a timely and valid claim form in connection with the Approved Settlements. Any such submission will be treated as a valid and timely Claim Form with respect to this additional Proposed Settlement. If you are unsure whether you did so, please contact the Claims Administrator by calling 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

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Daniel L. Brockett Quinn Emanuel Urquhart & Sullivan, LLP 51 Madison Avenue, 22nd Floor New York, NY 10010	David W. Mitchell Robbins Geller Rudman & Dowd, LLP 655 West Broadway, Suite 1900 San Diego, CA 92101	Christopher M. Burke Scott+Scott, Attorneys at Law, LLP 600 West Broadway, Suite 3300 San Diego, CA 92101
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Fund Aims to Lift Tech-Sector Diversity

Andreessen Horowitz taps black celebrities and intends to donate proceeds to nonprofits

By YOREE KOH

Silicon Valley stalwart **Andreessen Horowitz** is launching a novel effort to boost diversity in technology: an exclusive new fund targeted at black celebrities, athletes and media figures.

Basketball star Kevin Durant, actor Will Smith and Essence magazine publisher Richelieu Dennis are among the initial limited partners in the venture-capital fund, according to people familiar with the matter.

The fund will be relatively small, totaling roughly \$15 million, and will invest alongside Andreessen Horowitz's main \$1.5 billion fund, according to people familiar with the matter. While investors will profit if the fund performs well, Andreessen Horowitz has said it won't collect the proceeds it would normally generate from fees and carried interest. Instead, the firm will donate that money to nonprofits aimed at boosting the involvement of blacks in technology, those people said.

Other details of the fund, including the number of limited partners and how they were chosen, weren't clear in part because it still hasn't closed. An Andreessen Horowitz spokeswoman declined to comment.

Mr. Dennis, founder and executive chairman of Sundial brands and Essence Ventures, said he decided to invest in the fund, which is called "Culture," because of its aim to help get more people of color into technology.



Clockwise from top: Kevin Durant, Will Smith and Richelieu Dennis are among the initial limited partners in the venture-capital fund.

"Andreessen is one of the best in the world at tech and so the opportunity to partner with them in the tech space and focus purposefully and intently on creating opportunities for people of color in tech...is an important one," said Mr. Dennis. Technology is "an area that is rapidly growing, and we're disproportionately left out of it," he added.

Mr. Durant, who led the Golden State Warriors to a second consecutive National Basketball Association championship in June, is one of basketball's most highly paid

players and the founder of **Durant Co.**, an investment vehicle targeting tech startups.

A spokesman for Mr. Durant didn't respond to requests for comment.

The new fund appears to be a unique attempt to address Silicon Valley's diversity issues, which are particularly pronounced in venture capital.

About 58% of venture capitalists are white and male, according to a review of 1,500 U.S.-based venture-capital partners by Richard Kerby, a partner at New York-based Equal Ventures. About 3% of

the partners are black.

None of the 29 investing partners, who are responsible for vetting deals and writing checks, at Andreessen Horowitz are black.

Despite their celebrity status, athletes and entertainers interested in tech investing can have a hard time breaking into an industry where success depends on knowing the right people to get access to deals. Part of the purpose of the new Andreessen fund is to address this, according to one of the people familiar with the fund.

Ben Horowitz, one of the

firm's founding partners, has served on the boards of nonprofits that help get black students into technology. He also has sourced the firm's investments in startups founded by black entrepreneurs such as Walker & Co., a health and beauty company based in Palo Alto, Calif., for people of color, and Mayvonn, a hair-extension company based in Oakland, Calif. Known in the tech community for his affinity for hip-hop music, Mr. Horowitz has been seen socializing with rappers including Kanye West and Nas.

Chris Lyons, a partner on Andreessen Horowitz's market-development team, will manage the relationships between the limited partners and the firm's main fund. Mr. Durant has cited Mr. Lyons, who is black, as someone who has helped him learn the ins and outs of Silicon Valley.

Athletes have always had an "entrepreneurial spirit," said Ryan Nece, managing partner of Next Play Capital, a venture-capital investing platform based in Redwood City, Calif. But they are increasingly steering their investments toward technology companies, said Mr. Nece, who played professional football for the Tampa Bay Buccaneers for seven years.

NBA player Carmelo Anthony formed his venture-capital firm **Melo 7 Tech Partners LLC** in 2013. More recently, in 2016, Kobe Bryant launched a \$100 million fund after he retired from the Los Angeles Lakers. Other celebrities have established venture funds as well. Earlier this summer, rapper Jay-Z founded **Marcy Venture Partners**.

Baron Davis, a tech investor and former NBA player, when asked about the new fund said he isn't involved and he prefers to encourage wealthy black individuals to be active investors. "I may get in trouble for saying this, but it's always great when white guys want to do something for black athletes and black entertainers, right?" he said. "For me, it's more so about finding the guys who want to participate and actually building something that can be an institution that's for us and not an institution that somebody else owns that's just making us rich."

—Ben Cohen and Katie Roof contributed to this article.

JORDAN STRAUSS/INVISION/ASSOCIATED PRESS (DURANT); FRANK FIFE/AFP/GETTY IMAGES (SMITH); KEN BLAZE/REUTERS (DENNIS)

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CLASS ACTION

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San Diego, CA 92101

Christopher M. Burke
Scott+Scott,
Attorneys at Law, LLP
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San Diego, CA 92101

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CLASS ACTION

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
SOUTHERN DIVISION

In re QUALITY SYSTEMS, INC.
SECURITIES LITIGATION

No. 8:13-cv-01818-CJC-JPR

This Document Relates To:

SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT; (II) SETTLEMENT HEARING; AND (III) MOTION FOR ATTORNEYS' FEES AND EXPENSES

ALL ACTIONS.

IF YOU PURCHASED OR ACQUIRED QUALITY SYSTEMS, INC. ("QSI") COMMON STOCK FROM MAY 26, 2011, THROUGH AND INCLUDING JULY 25, 2012, AND WERE DAMAGED THEREBY (THE "CLASS"), YOU COULD RECEIVE A PAYMENT FROM A CLASS ACTION SETTLEMENT. CERTAIN PERSONS ARE EXCLUDED FROM THE DEFINITION OF THE CLASS AS SET FORTH IN THE STIPULATION OF SETTLEMENT.

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and Order of the United States District Court for the Central District of California, Southern Division, that the above-captioned litigation (the "Litigation") has been certified as a class action for the purposes of settlement only and that a Settlement has been proposed for \$19,000,000 in cash. A hearing will be held on November 19, 2018, at 1:30 p.m., before the Honorable Cormac J. Carney at the Ronald Reagan Federal Building and U.S. Courthouse, 411 West Fourth Street, Courtroom 9B, Santa Ana, CA 92701, for the purpose of determining whether: (1) the proposed Settlement should be approved by the Court as fair, reasonable and adequate; (2) the proposed Plan of Allocation for distribution of the Settlement proceeds is fair, reasonable and adequate and therefore should be approved; and (3) the application of Lead Plaintiffs' counsel for the payment of attorneys' fees of no more than 25% of the Settlement Amount (up to \$4,750,000) and payment of expenses of no more than \$300,000 from the Settlement Fund, including interest earned thereon, should be approved.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THE LITIGATION, AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND. If you have not received a detailed Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys' Fees and Expenses (the "Notice") and a copy of the Proof of Claim and Release, you may obtain a copy of these documents by contacting the Claims Administrator: QSI Securities Settlement, c/o A.B. Data, Ltd., P.O. Box 173037, Milwaukee, WI 53217, 1-866-963-9980. You may also obtain copies of the Stipulation of Settlement, Notice and Proof of Claim and Release at www.QSISecuritiesSettlement.com.

If you are a Class Member, to be eligible to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release by mail postmarked no later than December 12, 2018, or submit it online by that date. If you are a Class Member and do not submit a valid Proof of Claim and Release, you will not be eligible to share in the distribution of the Net Settlement Fund, but you will still be bound by any judgment entered by the Court in this Litigation (including the releases provided for therein).

To exclude yourself from the Class, you must submit a written request for exclusion so that is received by October 29, 2018, in accordance with the instructions set forth in the Notice. If you are a Class Member and do not exclude yourself from the Class, you will be bound by any judgment entered by the Court in this Litigation (including the releases provided for therein) whether or not you submit a Proof of Claim and Release. If you submit a written request for exclusion, you will have no right to recover money pursuant to the Settlement.

Any objection to the proposed Settlement, the Plan of Allocation of Settlement proceeds, or the fee and expenses application must be filed with the Court and delivered such that it is received by each of the following no later than October 29, 2018:

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
Ronald Reagan Federal Building & U.S. Courthouse
411 West Fourth Street
Santa Ana, CA 92701

Defense Counsel:
LATHAM & WATKINS LLP
PETER A. WALD
505 Montgomery Street, Suite 2000
San Francisco, CA 94111

Co-Lead Counsel:
ROBBINS GELLER RUDMAN
& DOWD LLP
ROBERT R. HENSSELER JR.
655 West Broadway, Suite 1900
San Diego, CA 92101

Co-Lead Counsel:
BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP
BENJAMIN GALDSTON
12481 High Bluff Drive, Suite 300
San Diego, CA 92130

PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE. If you have any questions about the Settlement, or your eligibility to participate in the Settlement, you may contact Lead Counsel at the addresses listed above or by calling 1-800-449-4900 or 1-800-380-8496.

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
SOUTHERN DIVISION

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Sandy Hook Father Combats Blog Site's Policy

From First Business Page

and the difficult questions it faces in allowing “baseless conspiracy theories” and other offensive material on its sites. Twitter, like WordPress.com, has allowed the content to remain.

These debates have put tech companies into a sort of existential crisis. But for Mr. Pozner and others like him, the arguments have long been much more personal, as they struggle with images of family members being repurposed in horrifying new ways and experience harassment themselves because of misinformation online.

“The only items that concern me is when his image is being used in a negative, ugly way — denying the tragedy, calling him a crisis actor and everything else that the typical global village idiot on the net does,” Mr. Pozner said.

In the absence of uniform online policies about hoaxes, Mr. Pozner's most effective tool has been filing copyright claims on images of Noah. He has filed such claims with Automatic about photos of Noah appearing on posts that labeled him a “crisis actor” who had been spotted in Pakistan after Sandy Hook and others that claimed he was a “fiction” and that photos of him were created using images of his older half brother.

Automatic has repeatedly responded to Mr. Pozner with form letters saying “because we believe this to be fair use of the material, we will not be removing it at this time.” The letters explain that fair use could include “criticism, comment, news reporting, teaching, scholarship, and research.” They also warn that the company could collect damages from people who “knowingly materially misrepresent” copyrights.

“The responses from their support people are very automated, very generic, very cold and there's just no getting through to them,” Mr. Pozner said.

“They have taken this incorrect interpretation of freedom of speech to an extreme,” he added. “The only thing WordPress has taken out — and where I've been successful — is if someone posts personal information like my driver's license or address.”

Automatic said that the responses Mr. Pozner received were “a predefined statement” that is used in copyright situations. “We regret that it was used in this situation,” the company said. “We offer our apologies to the family for the response we gave to them.”



Unlike WordPress, YouTube has removed some conspiracy theories about Sandy Hook. Below right, Matt Mullenweg, the head of Automatic. Below left, Veronique Pozner, Noah's mother.



JESSICA HILL/ASSOCIATED PRESS

Mr. Pozner's complaints appear to have been thwarted in part by longtime policies at Automatic intended to prevent the use of copyright claims to censor criticism and journalism on its platform. The responses sent to Mr. Pozner included a link to a post from 2013 describing the company's efforts to deal with spurious but effective copyright claims. The post also highlighted that the company had filed suit against two particularly egregious offenders in an effort to “fight back” on behalf of people who were posting material on the platform.

Online platforms are not held liable for copyright infringement claims against people who use their platforms as long as they remove or block access to content in response to the claims. This is crucial to the function of any website where people can post content, and internet companies have traditionally tended to err on the side

of removal, even when claims may be dubious. This has created opportunities for abuse, and Automatic has made fighting that a corporate cause.

The company created a “Hall of Shame” to call out businesses and people filing notices for frivolous reasons or to tamp down negative news coverage.

For years, Automatic's strident response to copyright abuse earned praise from digital rights advocates. Now, this approach has effectively lumped in Mr. Pozner with the abusers. “Strictly from a copyright perspective, WordPress.com's response is outside the norm,” said Tom Rubin, a lecturer at Stanford Law School who oversaw Microsoft's copyright group and takedown process for 15 years.

“They avoid getting involved because fair-use determinations are notoriously complex and fact specific,” Mr. Rubin said of online



KELLY SULLIVAN/GETTY IMAGES

platforms. “Platforms would rather eliminate their own potential liability by taking the content down and leaving it to the parties to battle amongst themselves in court.”

Matt Mullenweg, the chief executive of Automatic, suggested in a recent interview with Recode that the company was confronting misinformation. “For things that we host and run and provide our kind of company backing to, implicitly through hosting it, we do avoid hate speech,” he said. He added that “egregiously fake or harmful things — we're pretty good at getting off the system.”

In the case of Mr. Pozner, however, Automatic suggested that its approach was imperfect. “While our policies have many benefits to free expression for those who use our platform, our system like many others that operate at large scale, is not ideal for getting to the deeper context of a given request,” the company said in a statement.

Although the posts reported by Mr. Pozner “are not violating any current user guidelines, or copyright law,” the company said, “the pain that the family has suffered is very real and if tied to the contents of sites we host, we want to have policies to address that.”

Mr. Pozner, who has created a nonprofit group called the Honr Network devoted to “stopping the continual and intentional torment of victims” of major tragedies like Sandy Hook, has become an expert on the many compliance procedures and content-governing bureaucracies that exist inside tech companies.

He has removed photos of Noah from Facebook by relying on policies that protect the privacy of children under 13, a process that has required him to send the company his driver's license and a copy of his son's birth certificate. Mr. Pozner has also successfully filed such reports with Google.

“You can't even measure the volume of content I've taken down at this point,” Mr. Pozner said.

At times, he has been able to explain the abuse he and his family have received, some of it because of his efforts to purge Sandy Hook conspiracies from the internet, and seek removals based on a slowly evolving awareness in the tech community about the issue. (In June of last year, a 57-year-old woman in Florida was sentenced to five months in prison for making death threats against Mr. Pozner and his family.)

A report to Vimeo led to a response on Friday from a representative who said he would assign the case to a specialist, but first told Mr. Pozner that he was sorry to hear about his situation.

“Everyone has gotten better this year, especially with all the work that I've done to shame a lot of these platforms for continuing to abuse us and the memory of our children and just all of the ugliness that goes on,” Mr. Pozner said. “If you type in Noah Pozner now into an image search on Google, you'll see it's mostly normal results but it used to be 99 percent hateful angry memes, so the cleanup is huge.”

Mr. Pozner said he was tired of hearing technology companies say that they do not want to be “arbiters of truth,” an oft-repeated refrain, particularly as concerns around misinformation on social media grow.

“Technology platforms have had this misguided, futuristic vision of freedom of speech and everything was built around that, but it doesn't really fit into the day-to-day use of it,” Mr. Pozner said. “By not taking action, they have made a choice. They are the arbiters of truth by doing nothing.”

Type Carefully. The Bank Knows You're All Thumbs.

From First Business Page

being weaponized at an industrial scale,” said Alisdair Faulkner, one of the founders of ThreatMetrix, which makes fraud detection software for large merchants and financial companies. Many of his company's customers are now using or testing behavioral biometric tools, he said.

Privacy advocates view the biometric tools as potentially troubling, partly because few companies disclose to users when and how their taps and swipes are being tracked.

“What we have seen across the board with technology is that the more data that's collected by companies, the more they will try to find uses for that data,” said Jennifer Lynch, a senior lawyer for the Electronic Frontier Foundation. “It's a very small leap from using this to detect fraud to using this to learn very private information about you.”

The Royal Bank of Scotland, one of the few banks that will talk publicly about its collection of biometric behavioral data, started testing the technology two years ago on private banking accounts for wealthy customers. It is now expanding the system to all of its 18.7 million business and retail accounts, according to Kevin Hanley, the bank's director of innovation.

When clients log in to their Royal Bank of Scotland accounts, software begins recording more than 2,000 different interactive gestures. On phones, it measures the angle at which people hold their devices, the fingers they use to swipe and tap, the pressure they apply and how quickly they scroll. On a computer, the software records the rhythm of their keystrokes and the way they wiggle their mouse.

R.B.S. is using software designed by a small New York company called BioCatch. It builds a profile on each person's gestures, which is then compared against the customer's movements every time they return. The system can detect impostors with 99 percent accuracy, BioCatch says.

A few months ago, the software picked up unusual signals

Privacy watchdogs worry about a lack of data protections.

coming from one wealthy customer's account. After logging in, the visitor used the mouse's scroll wheel — something the customer had never done before. Then the visitor typed on the numerical strip at the top of a keyboard, not the side number pad the customer typically used.

Alarm bells went off. The R.B.S. system blocked any cash from leaving the customer's account. An investigation later found that the account had been hacked, Mr. Hanley said.

“Someone was trying to set up a new payee and transfer a seven-figure sum,” he said. “We were able to intervene in real time and stop that from happening.”

That case was unusually blatant. A user's behavior isn't constant; people act differently when they're tired, injured, drunk, distracted or in a hurry. The way people type at an office desk is distinct from when they're slumped on their sofa at home.

Behavioral monitoring software churns through thousands of elements to calculate a probability-based guess about whether a person is who they claim. Two major advances have fed its growing use: the availability of cheap computing power and the sophisticated array of sensors now built into most smartphones.

The system's unobtrusiveness is part of its appeal, Mr. Hanley said. Traditional physical biometrics, like fingerprints or irises, require special scanning hardware for authentication. But behavioral traits can be captured in the background, without customers doing anything to sign up.

BioCatch occasionally tries to elicit a reaction. It can speed up

the selection wheel you use to enter data like dates and times on your phone, or make your mouse cursor disappear for a fraction of a second.

“Everyone reacts a little differently to that,” said Frances Zelazny, BioCatch's chief strategy and marketing officer. “Some people move the mouse side to side; some people move it up and down. Some bang on the keyboard.”

Because your reaction is so individual, it's hard for a fraudulent user to fake. And because customers never know the monitoring technology is there, it doesn't impose the kind of visible, and irritating, roadblocks that typically accompany security tests. You don't need to press your thumb on your phone's fingerprint reader or type in an authentication code.

“We don't have to sit people down in a room and get them to type under perfect laboratory conditions,” said Neil Costigan, the chief executive of BehavioSec, a Palo Alto, Calif., company that makes software used by many Nordic banks. “You just watch them, silently, while they go about their normal account activities.”

Businesses call that a “frictionless” experience. Privacy watchdogs call it dangerous.

Biometric systems can sometimes detect medical conditions. If a customer with a once-steady hand develops a tremor, her automobile insurance company might get worried. That's potentially a problem if the customer's bank, which detected the tremor through its security software, is also her insurer.

“This is the kind of data that usually has some kind of consumer protections around it, but here there's none at all,” said Pam Dixon, the executive director of the World Privacy Forum. “Companies are using these systems with no notice of any kind.”

In most countries, there are no laws governing the collection and use of biometric behavioral data.

Even Europe's new privacy rules have exemptions for security and fraud prevention. A new digital privacy law in California includes behavioral biometrics on the list of tracking technologies companies must disclose if they collect, but it does not take effect until 2020.

Banks and merchants sometimes store their customers' biometric data internally. In many cases, though, they allow the outside vendors they work with to hold it. That magnifies the risks, Ms. Dixon said.

BioCatch has profiles on about 70 million individuals and monitors six billion transactions a month, according to Ms. Zelazny, the company's strategy executive. American Express, an investor in BioCatch, recently began using its technology on new account applications.

Some of BioCatch's rivals have even larger networks. Forter, a New York start-up that sells online fraud detection software incorporating behavioral biometrics to big retailers, said its database has records on 175 million people from more than 180 countries. Another competitor, NuData, was acquired last year by Mastercard.

More than a dozen technology vendors, from under-the-radar start-ups to giants like I.B.M., have built behavioral biometrics into the security software they sell to retailers and banks.

The technology can be useful for rooting out fraud even without personal data on individual customers.

On new account applications, for example, behavioral biometric systems pay close attention to where and when applicants pause. A legitimate applicant typically types personal information — their name, their address, their Social Security number — fluidly, with few breaks. A scammer will often either cut and paste or take breaks to consult their notes.

“This used to be like science fiction,” said Ryan Wilk, a NuData employee who is now a Mastercard vice president. “When we described what we did, people would give us looks like, ‘Is this real?’ Now, it's become not just a gimmick but a major technology in the financial industry. Lots of big companies are using it.”



DANIEL LEAL-OLIVAS/AGENCE FRANCE-PRESSE — GETTY IMAGES

To fight fraud, the Royal Bank of Scotland records more than 2,000 different interactive gestures when a customer logs in.

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WILL I GET A PAYMENT?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you will be

The Court has appointed the lawyers listed below as Lead Counsel to represent the Settlement Class in this Action:

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¹Throughout this Summary Notice of an Additional Proposed Settlement of Class Action (the “Summary Notice”), all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement (“Settlement Agreement”), which is available at www.ISDAfixAntitrustSettlement.com.

Business comment

Matthew Lynn



'Amazon tax' should be sent to recycle bin

They are forcing shops out of business. They hardly pay any tax. They are throwing people out of work, and the few people they do employ are on terrible contracts. The internet giants take an endless stream of flak. No one has quite accused them of poisoning the reservoirs, but it is probably only a matter of time. In response, Chancellor Philip Hammond is talking about an "Amazon tax" – a special levy on online sales.

But hold on. That is a terrible idea. Why? Because it is not the job of the Government to level up the playing field between online and physical retailers. Because it penalises the most successful, fastest-growing part of the economy. And, worst of all, because it will deter investment – at precisely the time when, with Brexit looming, we need it the most. Hammond should press control-alt-delete on the idea.

The collapse of House of Fraser, even if it was swiftly rescued by Sports Direct founder Mike Ashley, will only have confirmed fears that the traditional city centre retailers are being swept away by ruthless competition from Amazon and the other giants of the internet.

The department store, with its slightly odd mix of clothes, homeware and electricals, certainly looks like an increasingly decrepit relic. They don't have anything we can't buy on the web, and the financial pressure on them is so intense that they don't have the glitz or razzmatazz they once did.

One by one, they are getting taken apart by the convenience and cheapness of buying stuff on our computers and phones.

Nor are the internet giants getting any keener on paying their taxes. Only a few days before House of Fraser went pop, we learned that Amazon almost halved its British corporation tax bill last year.

Against that backdrop, it is hardly surprising that plenty of people think the competition between the high street and the internet is brutally unfair – and that means there is a case

for the Government to step in and level the playing field.

A special levy on internet sales would certainly go some way towards achieving that. The European Union is already looking at an internet sales tax on anything sold on the web. The UK is supporting that initiative and may well introduce its own tax first. With one of the most advanced digital economies in the world, that would turn the UK into a laboratory for taxing the web giants.

It sounds appealing, and it would certainly raise a few extra billion for a hard-pressed Treasury. But once you unpack its implications, an Amazon tax is a terrible idea that would do huge damage to the economy.

First, the Government has no place trying to redress the balance between online and physical retailers. They are different experiences, with different advantages and disadvantages. A restaurant, a takeaway and a home-cooked meal are all different ways of eating but we don't tax them in the same way. In truth, the main reason internet retailers pay less in business rates is because, er, they don't have any shops. That's kind of the point. It is odd to punish them for that.

Whether we end up shopping mostly online, mostly on the high street, or somewhere in between, is surely up to the consumer. That's what a free market is all about.

Next, this is the fastest-growing sector of the economy. Online now accounts for 17.4pc of retail sales, according to the Office for National Statistics, compared with 15.9pc only a year ago. The percentage has tripled since the start of this decade.

Overall, the digital economy now accounts for 10pc of our GDP, double the average for the Group of 20 industrial nations. Do we really want to punish that with higher taxes?

Amazon and Google will be able to pay the tax relatively simply, and can keep their customers locked in through their sheer size. The real losers will be the small businesses that have started to build a significant web presence and the start-ups that will suddenly find a chunk of precious seed funding disappearing into HMRC's bank account. As a general rule, if you tax something, you get a bit less of it. Switching from the digital fast track to the slow lane hardly sounds like a great idea for a country with ambitions to lift its growth above the mediocre.

Finally, it sends out a terrible message about the UK. As we leave the EU, we need global multinationals to keep investing in Britain. The web giants have been huge supporters of the UK economy, pouring tens of millions into new operations here.

The one thing we know for sure about post-Brexit Britain is that it will have to be the most business-friendly major economy in Europe. A special tax levied on the digital economy sends out the wrong message.

We already tax the internet companies through VAT, national insurance, income tax and a dozen different levies. The digital economy is creating wealth on a vast scale, and over time is going to significantly boost the overall wealth of the economy. Trying to stop that, or keep old formats artificially alive, will do huge damage – and over the medium term won't save traditional retailers.

Fall in house prices is just the beginning of a very bumpy ride

JULIET SAMUEL



There was a curious moment during the EU referendum campaign that, in retrospect, signalled precisely how out of touch the Government had become. Former chancellor George Osborne chose, at some point in June, to go big on the warning that Brexit could cause an 18pc hit to the value of British houses.

Drawing on the received wisdom of the post-war Conservative electoral playbook, Osborne assumed this would strike fear into the heart of Eurosceptics up and down the country.

The effect was not as intended. I remember spending an hour on a London Brexit radio phone-in and hearing not a single caller express worry about Osborne's house price figure.

Falling house prices might worry some people in northern England, or those who have staked their retirement incomes on buy-to-let, but in the world of sky-high London prices, callers unanimously thought that it would be a jolly good thing if

'For property owners in the South, the golden era is over. Properties are not safe as houses any more'

values dropped. (In fact, as an aside, Osborne's Treasury wasn't actually forecasting a fall. It was merely forecasting that Brexit would cause house prices to rise by 10pc to 18pc less than they would otherwise.)

London house prices have duly started to fall. At the top end, prime property has been in decline for two or three years (since right around the time Deutsche Bank called the top of the market).

Average London house prices fell slightly last year and have continued to do so this year, despite a recent, small uptick. Meanwhile, prices outside of London are rising, not at crazy rates, but steadily.

The truth is that for property owners in the South, the golden era is over. Properties aren't "safe as houses" any more. The 40-year boom is over.

This might sound like positive news, given that median property prices in London have now reached 13 times median wages. It is certainly better than seeing prices continue to march upwards into the stratosphere.

But the stagnation or fall in south-east property prices is not being



Property prices are being driven lower by weakening in the availability of credit rather than an improving supply of housing

driven by a surge in the supply of houses. It's coming from a contraction in the supply of credit. Interest rates are now starting, very slowly, to go up, calling time on a 40-year period of increasingly easy money. And macroprudential policy is constraining banks' ability to sell mortgages. This means that households can borrow less, dampening demand.

In other words, the fall in prices is, perversely, a sign that houses are getting less affordable, not more. It's a sign of straitened times to come.

In some political circles, mostly on the Left, it's common to hear complaints about the excessive "financialisation" of housing.

The problem, it's claimed, is that houses have become more of an investment than a place where people live. Anti-capitalists like to blame this phenomenon on foreign spivs and speculators flooding the London market with dirty cash and pushing up prices. If only we could get back to the real purpose of homes – housing a family – prices would come down and the problem would be solved, they believe.

What they miss is that financial markets are there to bet on underlying assets. In oil markets, for example, the value of financial instruments linked to oil prices is much, much higher than the value of all the oil in the world. And yet despite this "financialisation", the market moves in

response to real events, like shale technological advances or Opec decisions.

The housing market is both different and similar. It is different in that it is directly affected by the supply of credit to the overall economy, because houses are the biggest asset that most households ever buy and they have to borrow over very long periods in order to secure them.

That means the general supply and cost of credit going up or down can have big, long-term aggregate effects on house prices, regardless of the fundamental state of the market.

Oil, though it is affected by credit supply like all commodities, is a consumption good and shoots up and down based on supply and day-to-day economic activity.

In this sense, the anti-financialisation gang have a point. Houses are particularly affected by credit bubbles.

But the housing market is also the same as the oil market in the sense that households and investors are unlikely to borrow large amounts to buy an asset if they think its supply is going to start increasing significantly more than demand.

Conversely, if they believe supply is constrained and demand growing, they will invest. The movement of huge amounts of capital into prime housing all over the world reflects a belief that supply will be constrained

in the future. What is starting to happen now is that the supply of credit is stagnating or, in some cases, falling.

Banks are subject to much stricter rules and many tax breaks for buy-to-let have been abolished. (The massive rise in stamp duty at the top end hasn't helped London either.)

Households and investors might like to keep buying property in the belief that it will continue to be scarce. But they can't get the credit to do so.

This has a knock-on effect on prices and then becomes self-fulfilling. Investors stop wanting to buy, because they see households can't borrow and think prices aren't going to rise any more. This takes money out of property and causes prices to fall further. What we are seeing, therefore, isn't a "solution" to the unsustainable southern house price boom. It's simply the beginning of the end of the property credit bubble.

House prices should be coming down because we are building more houses in response to demand. Instead, they are falling or stagnating in the South because of constraints on our ballooning debt bubble.

This might be preferable to a policy of continuing to inflate the bubble (like Help to Buy), but given that nearly two thirds of British households own their own home and count on it for their retirement, it's going to make things a whole lot worse before it makes them better.

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Saudi Arabia cuts crude output over fears of weakening demand

By Jillian Ambrose

THE world's largest oil producer is reining in its crude output after Opec's forecasts were shaken by weaker than expected oil demand.

The latest report from the Organisation of Petroleum Exporting Countries (Opec) revealed that Saudi Arabia cut its oil production rate by more than 200,000 barrels a day last month.

The kingdom's decision to keep a firm grasp on its oil pumps emerged despite the cartel's pledge to Donald Trump, the US president, in June that the bloc would increase output to keep a lid on rising global crude prices.

Despite the Saudi slowdown, Opec's daily output rose by 41,000 barrels on June to 32.32m barrels a day in July as Nigeria, Kuwait and the United Arab Emirates more than offset the king-

dom's cuts. Crude output is on the rise outside of the cartel too, as producers in China pour more than expected into the global market. The Opec report found that China produced 73,000 barrels a day more than expected to an average daily rate of 59.62m barrels.

The rise of global oil supply both within and outside the cartel has helped to hold back the upward march of oil prices towards \$80 a barrel last month, but market jitters surrounding forecasts for future demand could spell oil price losses, according to analysts. Currently, the price of Brent crude is between \$72.50 and \$73 a barrel.

But demand for crude may not climb by as much as previously thought, raising concerns that the market may slip into oversupply once again.

Opec has revised down its forecast oil demand growth by 20,000 barrels a

day from last month's report, to 1.64m barrels a day this year.

The overall demand for Opec's crude is now expected to be 32.9m barrels a day this year, which is around 600,000 barrels a day lower than in 2017.

Georgi Slavov, of commodities trader Marex Spectron, said: "Our macroeconomic view remains overwhelmingly bearish."

"Short-term credit conditions continue to deteriorate, which is likely to have an outright negative impact on the demand for crude oil in the medium term."

"The most compelling evidence is provided by our currency impact model. The recent US dollar strength couldn't go unnoticed by our model which is now suggesting that the purchasing power of key oil consumers is getting eroded by the day."

Former Audi boss fails in bid to be freed from custody

By Daily Telegraph Reporter

RUPERT STADLER, the former chief executive of German carmaker Audi, has his request to be freed from custody rejected, the Munich court of appeal said yesterday.

Mr Stadler was arrested in mid-June as part of a broader investigation into emissions cheating at the premium brand, which is part of Volkswagen Group.

He was detained on fears he would seek to influence witnesses being questioned as part of an investigation into Volkswagen's emissions scandal.

"The Chamber emphasises that danger of obstructing justice remains. The release of the accused from custody was therefore rejected," the Munich court said in a statement.

The court also said there was evidence he had "allowed the engines to be deployed and to be sold despite knowing about the manipulation or ... turned a blind eye on the manipulation" at the heart of the carmaker's emissions scandal.

Mr Stadler, 55, who stepped down in

June, had asked to be released from custody and appealed against his arrest, the Munich prosecutor's office said.

Stadler has been under fire since Audi admitted in November 2015 – two months after Volkswagen – that it used illegal software to cheat US emissions tests on diesel engines.



Rupert Stadler, the suspended boss of Audi, is to stay in jail after his request to be released was blocked by a court

The 55-year-old had held onto his post mainly thanks to the backing from members of Volkswagen's controlling Porsche-Piech families.

The prosecutors are investigating Stadler and another member of Audi's top management for suspected fraud and false advertising tied to illegal pollution levels in its cars and manipulated vehicle tests.

Orchard raises \$150m to support gene therapy work

ANGLO-AMERICAN biotech company Orchard Therapeutics has raised a further \$150m (£118m) to fund its work in gene therapy, four months after buying a group of rare disease medicines from FTSE 100 giant GlaxoSmithKline.

Orchard, which has previously said it would consider an initial public offering as it develops, said yesterday the latest financing had been led by Deerfield Management, with further money from new and existing investors.

The medicines it bought in April were viewed as too niche for GSK as it refocuses its drug research under chief executive Emma Walmsley.

They include the gene therapy Strimvelis for ADA severe combined immune deficiency (ADA-SCID), or "bubble baby" disease.

Strimvelis has so far been used to treat just a handful of patients since its launch in Europe two years ago.

Orchard was incorporated in September 2015 and is focused on ex-vivo gene therapy, in which stem cells are taken from the patient and genetically corrected outside of the body before being transplanted back.

BUSINESS

THE INFORMER

EVENTS

Wednesday, August 22: American Chamber of Commerce lunch: "Task Force on Land Supply - Public engagement exercise". Bank of America Tower.

Thursday, August 23: British Chamber of Commerce breakfast: "China's balancing act: Stabilising growth and defusing financial risk".

British Chamber of Commerce lunch: "Communicating organisational change".

Friday, August 24: American Chamber of Commerce breakfast: "Latest updates from the US Consumer Product Safety Commission". Bank of America Tower.

RESULTS

Today 1st Quarter: Amuse Group Holding, Asia Grocery Distribution, Chi Ho Development Holdings, China Oil Gangran Energy Group Holdings, Chinese Strategic Holdings, Dadi Education Holdings, Finet Group, Great World Company Holdings, Hong Kong Life Sciences and Technologies Group, L A International Holdings, Medicskin Holdings, On Real International Holdings, Quantum Thinking, Roma Group, Unitas Holdings, Wealth Glory Holdings, Yin He Holdings, Zhi Cheng Holdings, Zhuoxin International Holdings

Interim: ANTA Sports Products, Asian Capital Resources (Holdings), Ausnutria Dairy Corporation, CAR Inc., Chong Hing Bank, China Digital Culture (Group), China Everbright International, China Fortune Investments (Holding), China Golden Classic Group, China Traditional Chinese Medicine Holdings, Dragon King Group Holdings, FIT Hon Teng, Flying Financial Service Holdings, Global Digital Creations Holdings, Global Mastermind Holdings

NOTICES

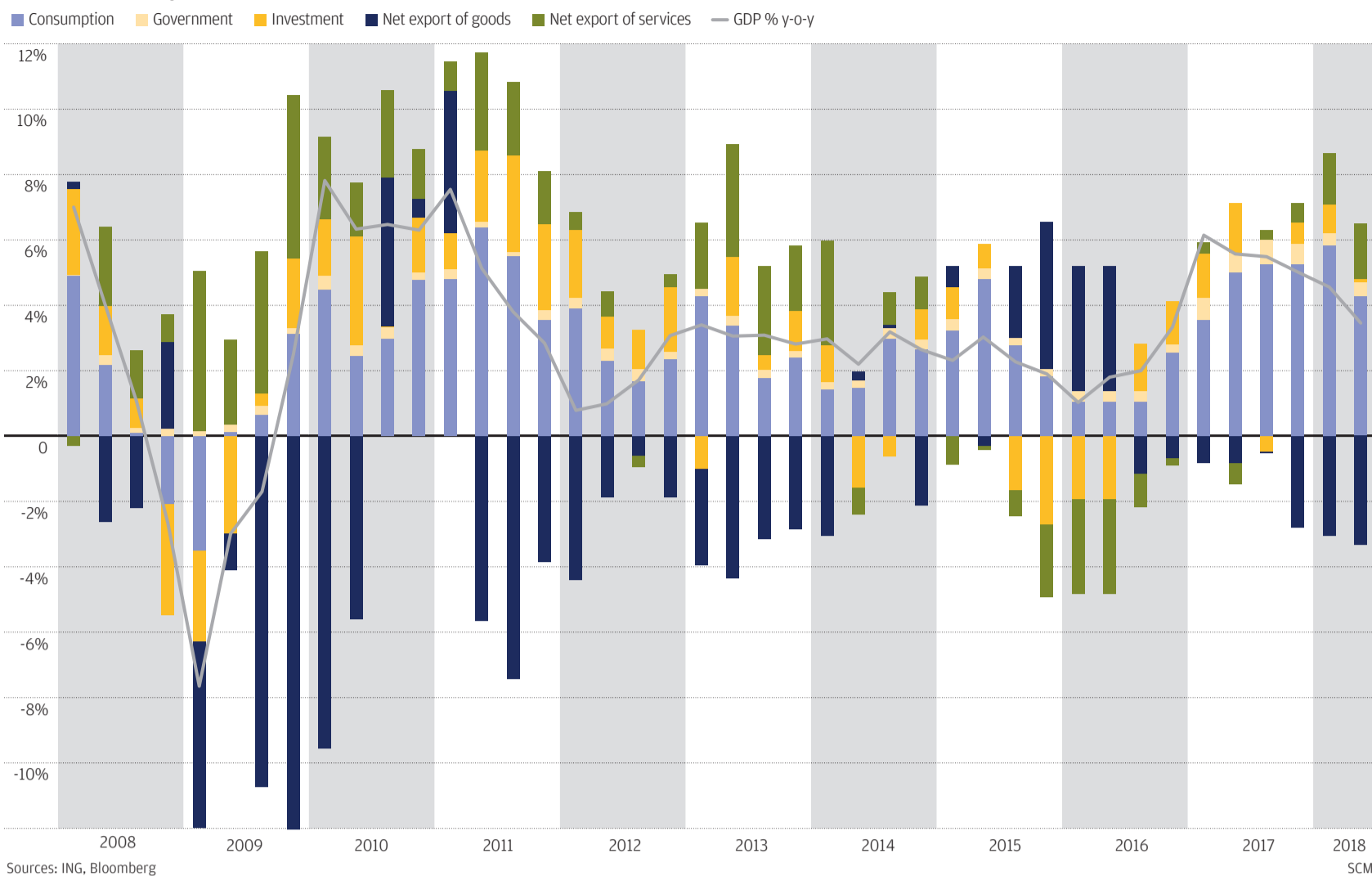
ISDAfix Instrument..... **B2**

More announcements in Directory Notices
For inquiries:
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Fax 2565 7272

CONTACT US

Business News Desk
Telephone 2565 2653
Fax 2565 1624
E-mail bizpost@scmp.com
If you have information on events that should be included here, email business.diary@scmp.com

Chart of the day



Sources: ING, Bloomberg

Moderate growth

Hong Kong's gross domestic product growth in the second quarter was weaker than expected, which could be an early sign of the negative impact from the bilateral trade war between the mainland and the United States, according to Iris Pang, the Great China economist at ING, in a research report. The moderate but slower than expected growth in the second quarter of the year, at 3.5 per cent year on year in the second quarter from 4.6 per cent in the first quarter, mainly came from consumption, which contributed 4.3 percentage points to growth which was offset by the net trade deficit. Investment was weak, growing only 0.4 per cent year on year, indicating that high house prices had deterred further property development, Pang added.

CREDIT

SLOWER LENDING HARMING MAINLAND

Banks remain concerned about rising credit risks, a return of deleveraging campaign and trade war

Bloomberg

The People's Bank of China is tackling a problem it rarely had to worry about until recently - persuading banks to lend the money they have.

Thanks to the central bank turning on the liquidity taps, the cost for banks to borrow from one another is now lower than the cost to borrow from the PBOC, but a large chunk of those funds is sitting idle.

That money is not feeding into the wider economy, especially not to cash-strapped smaller firms, as lenders are unwilling to make loans or buy risky bonds.

With the mainland in a worsening trade war with the United States and also trying to control ready large debts, ensuring funds get to needy companies is vital to sustain growth.

Since the start of the month,

the central bank has begun softening rules to encourage lending, and a top-level meeting chaired by Vice-Premier Liu He called for more efforts in "unclogging" the transmission mechanism, underlining the government's sense of urgency.

Their efforts have had some initial success - new yuan loans rose more than expected to 1.45 trillion yuan (HK\$1.66 trillion) in July, according to preliminary

data released by the Banking and Insurance Regulatory Commission over the weekend.

Still, that only covers the credit extended by banks, and does not include financing from the equity and bond markets or the shadow banking sector.

Whether liquidity offered by the central bank could be utilised depended on the "willingness and capacity" of both the supply and demand sides, the PBOC said in its quarterly report last week.

Joint action from monetary, fiscal and regulatory authorities would be needed to ensure better transmission, it said.

"Banks still don't have enough confidence - they're still concerned about the rising credit risks amid a slower China economy, a return of the deleveraging campaign and the worsening trade war," said David Qu, a Shanghai-based economist at Australia and New Zealand Bank-

ing Group. While transmission was not much of an issue when banks were working at full speed to turn base money into loans, the demand for and supply of loans has become more subdued.

That is partly due to the success of President Xi Jinping's campaign to cut financial risk, with increased scrutiny of state firms' borrowing, a clean-up of public-private partnership infrastructure projects, property curbs and a shadow banking contraction.

But that success has come with costs.

"Declining risk appetite in markets, as well as inactive officials and people at financial institutions, impacts heavily on medium- and small-sized companies and private firms," central bank adviser Ma Jun said.

The key to avoiding a dramatic shift in risk appetite and improving transmission would be for the government's policies to curb debt at a controlled pace, Ma said, describing it as "delicate, technical work".

Non-banking funding channels are not a better source of money.

Yield for low-rated bonds, usually sold by smaller companies, were at the highest since late 2014, and only recovered after the PBOC signal that they could be



The cost for banks to borrow from one another is now lower than the cost to get a loan from the People's Bank of China. Photo: Reuters

used for loan collateral. And equity markets are also down, limiting the ability of companies to raise funds there.

The Shanghai Composite Index dropped this month to the lowest since February 2016, and another stock gauge of small- and mid-sized companies tumbled to the lowest level in nearly four years.

Regulatory requirements and policy uncertainty for the future make financial institutions hesitant to offer credit, according to Lu Ting, the chief China economist at Nomura International in Hong Kong.

He suggested policymakers better clarify the recent change to

dispel concerns banks may have over any future blowback from what they are asked to do now.

Further monetary easing was not likely to have any effect in lifting the economy, Qu said, suggesting instead that the mainland should turn to more targeted fiscal policies to boost risk appetite.

"With transmission remaining clogged, the urgency of another reserve ratio cut any time soon drops as it won't have much effect," said Ding Shuang, the chief economist for Greater China and North Asia at Standard Chartered Bank in Hong Kong.

"It's likely to take a year until demand eventually recovers in the economy."

LEGAL NOTICE

If You Transacted in ISDAfix Instruments Between January 1, 2006, and January 31, 2014, You May Be Affected by a New and Additional Class Action Settlement.

For the purposes of this Settlement, "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swaption futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

THIS NOTICE

This is a new notice concerning an additional proposed settlement (the "Proposed Settlement") reached in this litigation. It is to alert you to a new, additional settlement with five Defendants: BNP Paribas (named in the Action as "B.N.P. Paribas SA"); ICAP Capital Markets LLC (now known as InterCapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the "Newly Settling Defendants") in a class action against Newly Settling Defendants and other Defendants who previously settled. The lawsuit alleges that Defendants, including the Newly Settling Defendants, engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that certain Defendants were unjustly enriched under common law and breached ISDA Master Agreements. The lawsuit was brought by persons who transacted in ISDAfix Instruments. All Defendants deny they did anything wrong.

A Proposed Settlement has been reached with the Newly Settling Defendants. This is separate from the settlements that have already been given final approval by the Court, which covered other Defendants in the same action (the "Approved Settlements"). The Newly Settling Defendants have agreed to pay \$96 million (the "Settlement Fund"). This amount is in addition to the fund created from the \$408.5 million paid in connection with the Approved Settlements. The United States District Court for the Southern District of New York (the "Court") authorized this Summary Notice. Before any money is paid, the Court will have a hearing to decide whether to approve the additional Proposed Settlement. Approval of the Proposed Settlement by the Court will resolve this lawsuit in its entirety.

WHO IS A SETTLEMENT CLASS MEMBER?

Subject to certain exceptions, the Settlement Class includes all persons or entities (together, "Persons") who, from January 1, 2006, through January 31, 2014, entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument, as defined above.

If you are unsure whether you are a Settlement Class Member, you can find more information, including a detailed Notice of an Additional Proposed Settlement of Class Action (the "Notice"), at www.ISDAfixAntitrustSettlement.com, or by calling 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

WILL I GET A PAYMENT?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you will be eligible to file a Proof of Claim and

Release Form (the "Claim Form"). Claim Forms can be found at www.ISDAfixAntitrustSettlement.com. The amount of your payment will be determined by a Plan of Distribution to be approved by the Court. The proposed plan is functionally the same as the plan that was given final approval by the Court in connection with the Approved Settlements. Details are available at www.ISDAfixAntitrustSettlement.com. A date for distribution of the Settlement Fund has not been set. Claim Forms must be submitted by **December 23, 2018**.

You do not need to do anything if you submitted a timely and valid claim form in connection with the Approved Settlements. Any such submission will be treated as a valid and timely Claim Form with respect to this additional Proposed Settlement. If you are unsure whether you did so, please contact the Claims Administrator by calling 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

WHAT ARE MY RIGHTS AS A SETTLEMENT CLASS MEMBER?

If you are a Settlement Class Member and do not opt out, you will release certain legal rights against the Newly Settling Defendants and the Released Defendant Parties, as explained in the detailed Notice and Settlement Agreement, available at www.ISDAfixAntitrustSettlement.com. If you do not want to take part in the Proposed Settlement, you must opt out by **October 13, 2018**.

You may, but do not have to, comment on or object to the additional Proposed Settlement, or Lead Counsel's application to the Court for an award of attorneys' fees, expenses, and incentive awards to the Class Plaintiffs for representing the Settlement Class with respect to the Proposed Settlement. To do so, you must file your comments or objections with the Court by **October 13, 2018**.

Further information on how to opt out, or file a comment or objection with the Court, is available at www.ISDAfixAntitrustSettlement.com.

WHEN IS THE FAIRNESS HEARING?

The Court will hold a hearing on **November 8, 2018**, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, NY 10007, to consider whether to approve the Proposed Settlement, and Lead Counsel's application for an award of attorneys' fees, expenses, and incentive awards to the Class Plaintiffs. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to.

The Court has appointed the lawyers listed below as Lead Counsel to represent the Settlement Class in this Action:

Daniel L. Brockett
Quinn Emanuel Urquhart & Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman & Dowd, LLP
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San Diego, CA 92101

Christopher M. Burke
Scott+Scott,
Attorneys at Law, LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

Throughout this Summary Notice of an Additional Proposed Settlement of Class Action (the "Summary Notice"), all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement ("Settlement Agreement"), which is available at www.ISDAfixAntitrustSettlement.com.

Connect Watch

Shanghai-Hong Kong Stock Connect

Northbound trading		
Turnover (m yuan)	Buy	Sell
4,506.4	4,656.6	9,163
Southbound trading		
Turnover (HK\$m)	Buy	Sell
3,084.3	2,212.4	5,296.8

Top 5 most actively traded stocks

Northbound trading (m yuan)		
Rank	Stock	Buy Sell
1	Kweichow Moutai	266 353.2
2	Ping An Insurance	175.9 253.5
3	Inner Mongolia Yili Industrial	197.7 142.7
4	Jiangsu Hengrui Medicine	147.2 166.9
5	China International Travel Service	194.8 94.8
Southbound trading (HK\$m)		
Rank	Stock	Buy Sell
1	ICBC	543.2 5.2
2	Evergrande	392.5 122.4
3	China Construction Bank	304.7 82.1
4	Tencent	117.4 165.5
5	Agricultural Bank Of China	200.5 60.1

Source: HKEX

Shenzhen-Hong Kong Stock Connect

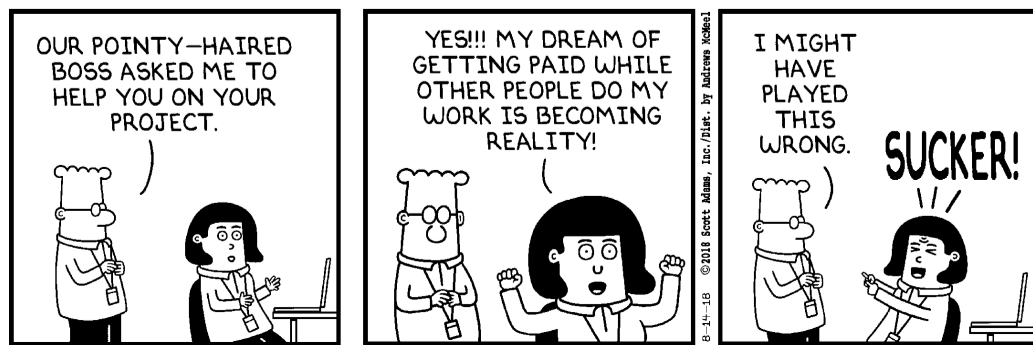
Northbound trading		
Turnover (m yuan)	Buy	Sell
3,713.6	4,141.4	7,854.9
Southbound trading		
Turnover (HK\$m)	Buy	Sell
2,147.5	2,447	4,594.5

Top 5 most actively traded stocks

Northbound trading (m yuan)		
Rank	Stock	Buy Sell
1	Wuliangye Yibin	281.2 489.8
2	Hangzhou Hikvision Digital Technology	144.3 239
3	Midea Group	154.8 217.2
4	Gree Electric Appliances	117.2 164.2
5	China Vanke	128.4 71.3
Southbound trading (HK\$m)		
Rank	Stock	Buy Sell
1	China Maple Leaf Educational System	275.3 312.9
2	China Yuhua Education	232.8 170.5
3	China New Higher Education Group	125.8 122.8
4	China Education Group	130.5 107.2
5	Sunac	68.1 169.6

SCMP

DILBERT



NTU gets \$11 million gift for endowment fund

Jolene Ang

The Nanyang Technological University (NTU) received an \$11 million gift yesterday to set up an endowment fund to further medical education and research in healthcare.

The gift came from the estate of the late Irene Tan Liang Kheng, and the Government has matched it, bringing the total for the endowment fund to \$22 million.

The fund will support the efforts of NTU's Lee Kong Chian School of Medicine to provide more opportunities to deserving Singaporean students with financial difficulties to pursue a medical education.

From next August, one scholarship will be awarded for each year's cohort in the school's five-year Bachelor of Medicine and Bachelor of Surgery degree programme.



The fund will also help in establishing two chair professorships at the school – the Irene Tan Liang Kheng Chair Professorship in Neuroscience and the Ong Tiong Tat Chair Professorship in Diabetes Research. Money will also be channelled into research on “serious games” – a genre of games not designed for

fun or entertainment – to improve population health and provide patient-centric care.

Yesterday, NTU president Subra Suresh unveiled the 500-seat Ong Tiong Tat and Irene Tan Liang Kheng Auditorium – named in honour of the late philanthropic couple – at the school's Clinical Sciences

Building in Novena. Said Professor Suresh of the gift: “This is an investment in the future of young minds and the betterment of the human condition that will see ever-growing returns for years to come.”

Mr Ong, who was an investment trader, and his wife, an investor, bequeathed most of their assets.

Both were diagnosed with Stage 4 stomach cancer – he died in 2013 at the age of 74, and she in 2016 at the age of 73. They had no children.

Mr Tan Hsuan Heng, nephew of the late couple and trustee of his aunt's estate, said: “My aunt and uncle...strongly believed in the value of education and, hence, they have cho-



The Ong Tiong Tat and Irene Tan Liang Kheng Auditorium was named in honour of the late philanthropic couple (above). Madam Tan's estate has gifted \$11 million to Nanyang Technological University for an endowment fund. The Government has matched it, bringing the total to \$22 million. PHOTOS: KEVIN LIM, COURTESY OF TAN HSUAN HENG

sen to donate to this worthy cause.” The largest gift NTU has received was \$150 million in 2012 from the Lee Foundation for its medical school, now named the Lee Kong Chian School of Medicine, after the philanthropist.

jolenez@sph.com.sg

Child's welfare must come first: High Court

Parental responsibility must not be used as instruments of control in divorce cases: Judge

Selina Lum
Law Correspondent

When a court makes an order on the care and control of a child whose parents are splitting up, it does not presume that shared care and control are always in the child's welfare.

Neither is there any legal principle against such an arrangement.

Rather, the focus is always on the child's welfare, and not the interests or wishes of either parent.

The High Court said this in a judgment yesterday in the case concerning the divorced parents of a girl who have been tussling over her

care arrangements since 2013.

“By focusing on the child's welfare, the courts remain vigilant that custody, care and control, and access are not used by a parent as ‘instruments of control’ over the child and the other parent,” said Justice Debbie Ong.

The case, which raises the question of how the notion of joint parental responsibility should be applied to determine orders for care and control, and access, centres on a girl who will turn six next month.

Her parents are British citizens who have lived in Singapore since September 2011.

Her mother filed for divorce in

Britain in July 2014, and a decree absolute ending the 11-year marriage was granted in May 2016.

In Singapore, the legal fight over the girl's care culminated in a High Court decision in May 2015.

The couple were given joint custody of the girl, meaning they have to consult each other and jointly make major decisions for her. This includes decisions on healthcare and education issues.

Care and control of the girl were granted to the mother. This means she is the primary caregiver responsible for making day-to-day decisions, such as what the child is to eat.

In August 2016, the father applied to vary the orders made by the High Court. Among other things, he sought shared care and control of the girl as well as access to the girl during school holidays,

The girl will start primary school later in the year, and shared care and control – which means the girl would effectively split her time between two homes – may not be practical, said the judge.

public holidays and Father's Day.

A district judge allowed parts of his application in relation to the terms of access, but declined to grant shared care and control.

The judge said such an arrangement – which means the girl would effectively split her time between two homes – would not work because of the parties' acrimonious relationship and their different parenting styles. The father appealed against the decision.

Justice Ong varied a few aspects of the district judge's orders on access but dismissed the father's request for shared care and control.

In her judgment, Justice Ong said

that in appropriate cases, the court may grant both parents shared care and control if this was feasible and best served the child's welfare.

But in the current case, she said it was not necessary as both parents have joint custody. She added that the girl will start primary school later in the year, and shared care and control may not be practical.

Justice Ong concluded that the district judge's order for sole care and control to the mother, with liberal access to the father, was not wrong and in fact supported the girl's welfare.

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Claim and Release Form (the “Claim Form”). Claim Forms can be found at www.ISDAfixAntitrustSettlement.com. The amount of your payment will be determined by a Plan of Distribution to be approved by the Court. The proposed plan is functionally the same as the plan that was given final approval by the Court in connection with the Approved Settlements. Details are available at www.ISDAfixAntitrustSettlement.com. A date for distribution of the Settlement Fund has not been set. Claim Forms must be submitted by **December 23, 2018**.

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The Court has appointed the lawyers listed below as Lead Counsel to represent the Settlement Class in this Action:

Daniel L. Brockett Quinn Emanuel Urquhart & Sullivan, LLP 51 Madison Avenue, 22nd Floor New York, NY 10010	David W. Mitchell Robbins Geller Rudman & Dowd, LLP 655 West Broadway, Suite 1900 San Diego, CA 92101	Christopher M. Burke Scott+Scott, Attorneys at Law, LLP 600 West Broadway, Suite 3300 San Diego, CA 92101
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Throughout this Summary Notice of an Additional Proposed Settlement of Class Action (the “Summary Notice”), all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement (“Settlement Agreement”), which is available at www.ISDAfixAntitrustSettlement.com.

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- Top 15 UK University for Student Experience – The Times and Sunday Times League Table 2017

HeadHunt Postgraduate Fair 2018

Date	8 September 2018 (Sat)
Time	11am – 5pm
Venue	Raffles City Convention Centre – Level 4

Coventry University

- Ranked 13th UK University by The Guardian University Guide 2019
- Awarded Gold for outstanding teaching and learning by Teaching Excellence Framework (TEF) 2017

Master of Science Molecular Biology NEW
Awarded by Coventry University (UK)

University of Sunderland

- Best in the North East of England for Satisfaction with Teaching including Business, Management and Marketing – The Guardian University Guide 2018
- Member of the Association of Commonwealth University (ACU)


Master of Business Administration (Human Resource Management) NEW
Master of Business Administration (Supply Chain Management) NEW
Master of Science Tourism and Hospitality
Awarded by the University of Sunderland (UK)

Teesside University

- Listed in the Times Higher Education World University Rankings 2018 (601-800th world band listing)
- Awarded the Queen's Anniversary Prize for Excellence and Outstanding Work in the Field of Enterprise and Business Engagement 2014-2018

Doctorate in Business Administration NEW
Awarded by Teesside University (UK)

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If You Transacted in ISDAfix Instruments Between January 1, 2006, and January 31, 2014, You May Be Affected by a New and Additional Class Action Settlement.

For the purposes of this Settlement¹, “ISDAfix Instrument” means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swapnote futures, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

THIS NOTICE

This is a *new notice* concerning an *additional* proposed settlement (the “Proposed Settlement”) reached in this litigation. It is to alert you to a *new, additional settlement* with five Defendants: BNP Paribas (named in the Action as “B.N.P. Paribas SA”); ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”) in a class action against Newly Settling Defendants and other Defendants who previously settled. The lawsuit alleges that Defendants, including the Newly Settling Defendants, engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that certain Defendants were unjustly enriched under common law and breached ISDA Master Agreements. The lawsuit was brought by persons who transacted in ISDAfix Instruments. All Defendants deny they did anything wrong.

A Proposed Settlement has been reached with the Newly Settling Defendants. This is separate from the settlements that have already been given final approval by the Court, which covered other Defendants in the same action (the “Approved Settlements”). The Newly Settling Defendants have agreed to pay \$96 million (the “Settlement Fund”). This amount is in addition to the fund created from the \$408.5 million paid in connection with the Approved Settlements. The United States District Court for the Southern District of New York (the “Court”) authorized this Summary Notice. Before any money is paid, the Court will have a hearing to decide whether to approve the additional Proposed Settlement. Approval of the Proposed Settlement by the Court will resolve this lawsuit in its entirety.

WHO IS A SETTLEMENT CLASS MEMBER?

Subject to certain exceptions, the Settlement Class includes all persons or entities (together, “Persons”) who, from January 1, 2006, through January 31, 2014, entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument, as defined above.

If you are unsure whether you are a Settlement Class Member, you can find more information, including a detailed Notice of an Additional Proposed Settlement of Class Action (the “Notice”), at www.ISDAfixAntitrustSettlement.com, or by calling 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

WILL I GET A PAYMENT?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you will be eligible to file a Proof of Claim

and Release Form (the “Claim Form”). Claim Forms can be found at www.ISDAfixAntitrustSettlement.com. The amount of your payment will be determined by a Plan of Distribution to be approved by the Court. The proposed plan is functionally the same as the plan that was given final approval by the Court in connection with the Approved Settlements. Details are available at www.ISDAfixAntitrustSettlement.com. A date for distribution of the Settlement Fund has not been set. Claim Forms must be submitted by **December 23, 2018**.

You do not need to do anything if you submitted a timely and valid claim form in connection with the Approved Settlements. Any such submission will be treated as a valid and timely Claim Form with respect to this additional Proposed Settlement. If you are unsure whether you did so, please contact the Claims Administrator by calling 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

WHAT ARE MY RIGHTS AS A SETTLEMENT CLASS MEMBER?

If you are a Settlement Class Member and do not opt out, you will release certain legal rights against the Newly Settling Defendants and the Released Defendant Parties, as explained in the detailed Notice and Settlement Agreement, available at www.ISDAfixAntitrustSettlement.com. If you do not want to take part in the Proposed Settlement, you must opt out by **October 13, 2018**.

You may, but do not have to, comment on or object to the additional Proposed Settlement, or Lead Counsel’s application to the Court for an award of attorneys’ fees, expenses, and incentive awards to the Class Plaintiffs for representing the Settlement Class with respect to the Proposed Settlement. To do so, you must file your comments or objections with the Court by **October 13, 2018**.

Further information on how to opt out, or file a comment or objection with the Court, is available at www.ISDAfixAntitrustSettlement.com.

WHEN IS THE FAIRNESS HEARING?

The Court will hold a hearing on **November 8, 2018**, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, NY 10007, to consider whether to approve the Proposed Settlement, and Lead Counsel’s application for an award of attorneys’ fees, expenses, and incentive awards to the Class Plaintiffs. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to.

The Court has appointed the lawyers listed below as Lead Counsel to represent the Settlement Class in this Action:

Daniel L. Brackett
Quinn Emanuel Urquhart
& Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman
& Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott,
Attorneys at Law, LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

¹ Throughout this Summary Notice of an Additional Proposed Settlement of Class Action (the “Summary Notice”), all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement (“Settlement Agreement”), which is available at www.ISDAfixAntitrustSettlement.com.

Attachment 5



Latest on Turkish economy



Financial tremors threaten Erdogan's grip



The hunt for the next Nostradamus

Russia's Lavrov accuses US of 'abandoning diplomacy' during Turkey talks

Turkish business groups call for government action to tackle lira crisis

Turkish economy

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Turkish business groups call on Erdogan to heal rift with US

Corporates highlight worry over lira's fall as president urges boycott of Apple iPhones



Turkey's president Recep Tayyip Erdogan has vowed that the nation of 81m would no longer buy from Apple or other US technology producers © AP

Legal Notice

If You Transacted in
ISDAfix Instruments
Between January 1, 2006
and January 31, 2014,

www.ISDAfixAntitrustSettlement.com



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Stephanie Healey
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You May Be Affected by a New and Additional Class Action Settlement.
Click here for more information.

Legal Notice

www.ISDAfixAntitrustSettlement.com

Legal Notice

What's News

Stocks Fall as Trade Tensions Persist

Investors widely sold risky assets from stocks to commodities as the market continued to weigh whether trade tensions and an emerging-markets rout could slow the global economy. *10 minutes ago*

- U.S. Drives Sharp Swings Overseas

Turkey's Economic Red Flags Stand Out Among Emerging Markets

Few other countries are troubled by as broad a constellation of economic problems as Turkey. And that may reduce the risk of contagion.



- BlackRock Among Investors Hit By Turkey Turmoil
- Turkey Raises Tariffs on U.S. Products as Dispute Escalates

Consumers Start Third Quarter With Strong July Retail Sales



Wake Forest University hosted a Call to Conversation dinner for young alumni, as part of its work to encourage civil discourse.

New Topic on Campus: Civil Discourse 101

Colleges across the U.S. are teaching students, parents and alumni how to talk politics without going on the attack in an effort to counter growing polarization and nastiness in political discourse. *184*

Saudi Arabia Goes High-Tech in Approach to Investing

Crown Prince Mohammed and his sovereign-wealth fund, weighing whether to be part of a deal to take Tesla private, have become a pivotal global investor. But some Saudis worry



THE MIDDLE SEAT

The Science Behind the World's Longest Flights



Immigrants, With Their Split Identities, Trigger Soul-Searching in Germany



Markets

U.S.	EUROPE	ASIA	FX	RATES	FUTURES
					1D
					5D
					3M
					6M
					1Y
DJIA	24988.01	-311.91	-1.23%		
S&P 500	2804.68	-35.28	-1.24%		
Nasdaq	7740.95	-129.95	-1.65%		
Russell 2000	1668.83	-23.75	-1.40%		
DJ Total Mkt	29139.34	-378.05	-1.28%		
Aug 15 '18, 11:02 AM EDT					

Opinion

An Indictment of Political Timing

By The Editorial Board | Review & Outlook



How to Solve a Problem Like Elon?

By Holman W. Jenkins, Jr. | Business World

Advice for a Palestinian 'Icon'

By Daniel J. Arbes | Commentary

neustar | WSJ CUSTOM STUDIOS

Attachment 6

ISDAfix - Sponsored Search Keywords

ISDA Class Action

ISDA Settlement

ISDA Lawsuit

ISDA Litigation

ISDA Instrument Class Action

ISDA Instrument Settlement

ISDA Instrument Lawsuit

ISDA Instrument Litigation

ISDA Antitrust Class Action

ISDA Antitrust Settlement

ISDA Antitrust Lawsuit

ISDA Antitrust Litigation

ISDAfix Class Action

ISDAfix Settlement

ISDAfix Lawsuit

ISDAfix Litigation

ISDAfix Instrument Class Action

ISDAfix Instrument Settlement

ISDAfix Instrument Lawsuit

ISDAfix Instrument Litigation

ISDAfix Antitrust Class Action

ISDAfix Antitrust Settlement

ISDAfix Antitrust Lawsuit

ISDAfix Antitrust Litigation

ISDAfix Instruments

ISDA Instruments

Attachment 7

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Class Action Settlements | ISDAfix Instruments

www.isdafixantitrustsettlement.com/

You may be affected if you transacted in ISDAfix Instruments from 1/1/06-1/31/14

ISDAFix Securities Settlement - Home

<https://www.isdafixantitrustsettlement.com/>

... 2006 and January 31, 2014, You May Be Affected by **Class Action** Settlements. ... the Defendants were unjustly enriched under common law and breached **ISDA** ... Subject to certain exceptions, the Settlement Class includes all persons or ...

ISDAFix Securities Settlement - Claim Form Instructions

<https://www.isdafixantitrustsettlement.com/Home/SubmitClaim>

Jun 6, 2018 - It is important that you read the Notice of Proposed Settlement of **Class Action** (the "Notice") that accompanies the Claim Form. The Notice is ...

ISDAFix Securities Settlement - Frequently Asked Questions

<https://www.isdafixantitrustsettlement.com/Home/FAQ>

Jun 6, 2018 - ... and breached **ISDA** Master Agreements, by their anticompetitive acts. ... The entities that are prosecuting this lawsuit, referred to as "Class Plaintiffs ... In a **class action**, attorneys' fees and litigation expenses are typically paid ...



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Ads related to: ISDA Instrument Litigation

Class Action Settlements – ISDAfix Instruments

www.ISDAfixAntitrustSettlement.com

You may be affected if you transacted in ISDAfix **Instruments** from 1/1/06-1/31/14

Isda at Amazon - Buy Books at Amazon.com and Save

www.Amazon.com/books

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Main Categories: Paul Harding, Paul Harding and, Christian Johnson...

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Amazon Music Unlimited

Amazon Prime Benefits

Meet the Fire TV Family

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ISDAFix Securities Settlement - Home

www.isdafixantitrustsettlement.com ▾

ISDAfix Antitrust **Litigation**. ... The lawsuit also alleges that the Defendants were unjustly enriched under common law and breached **ISDA** ... "ISDAfix **Instrument** ...

Case Spotlight: ISDAfix antitrust class action another ...

firtservices.com/isdafix-antitrust-class-action... ▾

The antitrust **litigation** referred to as ... or held an ISDAfix **Instrument** between January 1, 2006 and January 31, 2014, excluding the defendants and affiliates.

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Class Action Settlements | ISDAfixAntitrustSettlement.com

www.ISDAfixAntitrustSettlement.com ▾

Ad You may be affected if you transacted in ISDAfix Instruments from 1/1/06-1/31/14

ISDAFix Securities Settlement - Home

<https://www.isdafixantitrustsettlement.com> ▾

Subject to certain exceptions, the Settlement Class includes all persons or entities (together, "Persons") who, from January 1, 2006 through January 31, 2014, entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument.

Documents

ISDAfix Antitrust Litigation. Alaska Electrical Pension Fund vs. Bank of America, N.A., ...

Claim Form

ISDAfix Antitrust Litigation. Alaska Electrical Pension Fund vs. Bank of America, N.A., ...

Submit a Claim

ISDAfix Antitrust Litigation. ... transacted in, or held an ISDAfix Instrument during the ...

Nominees

ISDAfix Antitrust Litigation. Alaska ... of a person or entity other than yourself who ...

FAQs

Frequently Asked Questions ... substantially that "I/we hereby request that I/we be ...

Contact Us

If you would like additional information regarding the settlements, you may contact ...

See results only from isdafixantitrustsettlement.com

Attachment 8

Announcing a New and Additional Class Action Settlement Involving Consumers who Transacted in ISDA. x Instruments Between January 1, 2006, and January 31, 2014

NEWS PROVIDED BY

United States District Court for the Southern District of New York →

08:00 ET

NEW YORK, Aug. 14, 2018 /PRNewswire/ -- This is a **new notice** concerning an **additional** proposed settlement (the "Proposed Settlement") reached in the matter of *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.*, currently pending in the United States District Court for the Southern District of New York (the "Court"). It is to alert Settlement Class Members to a **new and additional settlement** with five Defendants: BNP Paribas (named in the Action as "B.N.P. Paribas SA"); ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the "Newly Settling Defendants"), in a class action against Newly Settling Defendants and other Defendants who previously settled. The lawsuit alleges that Defendants, including the Newly Settling Defendants, engaged in anticompetitive acts that affected the market for ISDAfix Instruments, as defined below, in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that certain Defendants were unjustly enriched under common law and breached ISDA Master Agreements. The lawsuit was brought by persons who transacted in ISDAfix Instruments. All Defendants deny they did anything wrong.

A Proposed Settlement has been reached with the Newly Settling Defendants. This is separate from the settlements that have already been given final approval by the Court, which covered other Defendants in the same action (the "Approved Settlements"). The Newly Settling Defendants have agreed to pay \$96 million (the "Settlement Fund"). This amount is in addition to the fund created from the \$408.5 million paid in connection with the Approved Settlements. Before any money is paid, the Court will have a hearing to decide whether to approve the additional Proposed Settlement. Approval of the Proposed Settlement by the Court will resolve this lawsuit in its entirety.

Subject to certain exceptions, the Settlement Class includes all persons or entities (together, "Persons") who, from January 1, 2006, through January 31, 2014, entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest

Case 1:14-cv-07126-JWE-TW Document 684 Filed 09/30/18 Page 21 of 22
rates; and (ii) any financial instruments, products, or transactions related in any way to any ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

For anyone unsure whether they are a Settlement Class Member, they can find more information, including a detailed Notice of an Additional Proposed Settlement of Class Action (the "Notice"), at www.ISDAfixAntitrustSettlement.com, or by calling the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

Settlement Class Members who do not opt out of the Settlement Class will be eligible to file a Proof of Claim and Release Form (the "Claim Form"). Claim Forms can be found at www.ISDAfixAntitrustSettlement.com. The amount of the payment will be determined by a Plan of Distribution to be approved by the Court. The proposed plan is functionally the same as the plan that was given final approval by the Court in connection with the Approved Settlements. Details are available at www.ISDAfixAntitrustSettlement.com. A date for distribution of the Settlement Fund has not been set. Claim Forms must be submitted by **December 23, 2018**.

Settlement Class Members do not need to do anything if they submitted a timely and valid claim form in connection with the Approved Settlements. Any such submission will be treated as a valid and timely Claim Form with respect to this additional Proposed Settlement. Anyone unsure whether they did so can contact the Claims Administrator by calling 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

Settlement Class Members who do not opt out of the Settlement Class will release certain legal rights against the Newly Settling Defendants and the Released Defendant Parties, as explained in the detailed Notice and Settlement Agreement, available at www.ISDAfixAntitrustSettlement.com. Settlement Class Members who do not want to take part in the Proposed Settlement must opt out by **October 13, 2018**.

Settlement Class Members may, but do not have to, comment on or object to the Proposed Settlement, or Lead Counsel's application to the Court for an award of attorneys' fees, expenses, and incentive awards to the Class Plaintiffs for representing the Settlement Class with respect to the Proposed Settlement. To do so, a Settlement Class Member must file any comment or objection with the Court by **October 13, 2018**.

Further information on how to opt out of the Settlement Class, or file a comment or objection with the Court, is available at www.ISDAfixAntitrustSettlement.com.

The Court will hold a hearing on **November 8, 2018**, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, NY 10007, to consider whether to approve the Proposed Settlement, and Lead Counsel's application for an award of attorneys' fees, expenses, and incentive awards to the Class Plaintiffs. Settlement Class Members or their lawyers may ask to appear and speak at the hearing at their own expense, but do not have to.

The Court has appointed the lawyers listed below as Lead Counsel to represent the Settlement Class in this Action:

Daniel L. Brackett
Quinn Emanuel Urquhart &
Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman
& Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott,
Attorneys at Law, LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

SOURCE United States District Court for the Southern District of New York

Related Links

<http://www.ISDAfixAntitrustSettlement.com>

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ALASKA ELECTRICAL PENSION FUND;
GENESEE COUNTY EMPLOYEES'
RETIREMENT SYSTEM; COUNTY OF
MONTGOMERY, PENNSYLVANIA;
COUNTY OF WASHINGTON,
PENNSYLVANIA; and CITY OF NEW
BRITAIN, CONNECTICUT, on behalf of
themselves and all others similarly situated,

Plaintiffs,

vs.

BANK OF AMERICA CORPORATION;
BARCLAYS BANK PLC; B.N.P. PARIBAS
SA; CITIGROUP INC.; CREDIT SUISSE
AG, NEW YORK BRANCH; DEUTSCHE
BANK AG; THE GOLDMAN SACHS
GROUP, INC.; HSBC BANK PLC; ICAP
CAPITAL MARKETS LLC; JPMORGAN
CHASE & CO.; MORGAN STANLEY & CO.
LLC; NOMURA SECURITIES
INTERNATIONAL, INC.; ROYAL BANK
OF SCOTLAND PLC; UBS AG; and WELLS
FARGO BANK, N.A.,

Defendants.

Case Nos.: 14-cv-7126 (JMF)
14-cv-7907 (JMF)
14-cv-8342 (JMF)
14-cv-8365 (JMF)
14-cv-8576 (JMF)

Hon. Jesse M. Furman

**DECLARATION OF ABIGAIL DEERING REGARDING
DISTRIBUTION OF ADDITIONAL SETTLEMENT NOTICE AND
PROOF OF CLAIM FORM TO MEXICAN-DOMICILED CLASS MEMBERS**

Abigail Deering, declares and states as follows:

1. I am Vice President of Legal Americas at Barclays Bank Mexico, S.A. ("Barclays Mexico"). I respectfully submit this declaration in order to provide the Court with information regarding the mailing of the Notice of an Additional Proposed Settlement of Class Action

(the “Settlement Notice”) and the Proof of Claim and Release (the “Claim Form”) 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. Counsel for Barclays Bank PLC (“Barclays”) has advised me that pursuant to Paragraph 12 of the Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms For Notice, dated June 26, 2018 (ECF No. 669) (the “Notice Order”), “the Claims Administrator (Epiq) shall cause a copy of the Proposed Settlement’s Notice and Claim Form to be mailed . . . to all members of the Settlement Class who can be identified through reasonable effort, except to those who require notice through ‘alternative means,’ as discussed in paragraph 15 below.”¹

3. Counsel for Barclays has also advised me that pursuant to Paragraph 15 of the Notice Order: “Class Counsel shall seek to arrange reasonable alternative means of notification for reasonably identifiable counterparties of Defendants that are purported to be protected by foreign countries’ bank secrecy laws, data privacy laws, and/or similar confidentiality protections, such as notice being provided by a Defendant itself, or through the use of an agent with experience in providing notice in class actions.”

4. Counsel for Barclays has further advised me that, on August 7, 2018, Class Counsel submitted a status report to the Court (ECF No. 674) (the “August 7 Report”), stating that Class Counsel and counsel for Defendants had “reached agreements for the use of alternative notice for all reasonably identifiable counterparties that Defendants assert are subject to foreign

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in the Notice Order.

protections,” and that such notice would involve “either direct contact by the bank or the use of an alternative claims administrator.” August 7 Report at 1.

5. On or about August 2, 2018, counsel for Barclays provided me with the Court-approved Settlement Notice and Claim Form, along with an insert with information about where to find a Spanish language version (as well as other translated versions) of the Notice and Claim Form on a dedicated Settlement website (together, the “Notice Packet”) addressed to the potential Settlement Class Members. A true and correct copy of that Notice Packet is attached hereto as Exhibit A.

6. On August 10, 2018, I caused Notice Packets to be sent to twenty-six (26) Settlement Class Members via courier, using the contact information for each entity listed in the records of Barclays Mexico.

I declare under penalty of perjury under the laws of the United States of America that the foregoing statements are true and correct.

Executed this 27th day of September, 2018 in Mexico City, Mexico.


Abigail Deering

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ALASKA ELECTRICAL PENSION FUND, *et al.*,

Plaintiffs,

v.

BANK OF AMERICA, N.A., *et al.*,

Defendants.

No. 14-cv-7126 (JMF)

**DECLARATION OF ALAN S. GRUBER REGARDING MAILING OF THE PROPOSED
SETTLEMENT NOTICE AND PROOF OF CLAIM FORMS**

Pursuant to 28 U.S.C. § 1746, **ALAN S. GRUBER**, declares as follows:

1. I am Executive Director, Litigation at Nomura Holding America Inc., and serve as counsel to defendant Nomura Securities International, Inc. (“Nomura”). I understand that pursuant to paragraphs 12 and 15 of the Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms for Notice (ECF No. 669), Nomura or its agent was required to send by August 14, 2018 a copy of the Court-approved Notice of an Additional Proposed Settlement of Class Action (the “Notice”) and Proof of Claim and Release Form (the “Claim Form”) to potential class members whose disclosure to plaintiffs was not clearly permitted by law and/or presented the risk of violating other privacy considerations.¹

2. On or about August 11, 2018, I caused ninety-eight (98) Notice Packets to be mailed to potential Settlement Class Members that have been identified through a diligent search of records in the custody of Nomura. Mailings of Notice Packets were sent to addresses in

¹ The Notice and Claim Form, along with an insert stating these materials were available in specified translated languages on the Settlement website that was also included in each mailing, are collectively referred to herein as the “Notice Packet.”

twenty-two (22) countries outside the United States, and to seven (7) addresses in the United States for entities that are domiciled outside of the United States but also maintain a United States address.

3. As of the date of this declaration, I understand that twenty-two (22) Notice Packets have been returned undeliverable as addressed. With the assistance of outside counsel, I performed internet searches to obtain an updated address for each returned Notice Packet, and I caused twenty (20) Notice Packets to be re-mailed to the respective updated address on September 13, 2018, caused one (1) Notice Packet to be re-mailed to the respective updated address on September 17, 2018, and caused one (1) Notice Packet to be re-mailed to the respective updated address on September 26, 2018.

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

Executed on September 26, 2018.


ALAN S. GRUBER

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

ALASKA ELECTRICAL PENSION FUND,
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

ECF Case

**DECLARATION OF AUDREY NG REGARDING MAILING OF THE
NOTICE AND PROOF OF CLAIM FORM TO CERTAIN POTENTIAL MEMBERS OF
THE SETTLEMENT CLASS IN CONNECTION WITH
AN ADDITIONAL SETTLEMENT**

I, Audrey Ng, declare and state as follows:

1. I am a Deputy General Counsel of Citibank, N.A., Singapore Branch (“Citibank Singapore”). In this role, I worked with outside counsel for Citigroup Inc. (“Citi”) to provide notice to certain potential Settlement Class members in the above-captioned action (the “Action”). I am over 21 years of age. I have either personal knowledge of the facts set forth herein or have knowledge of the facts set forth herein based on information and belief.

2. I respectfully submit this declaration in order to provide the Court with information regarding the Citi’s sending of the Court-approved Notice of an Additional Proposed Settlement of Class Action (the “Notice”) and Proof of Claim and Release Form (the “Claim Form”) in connection with the Action. The Notice and Claim Form, along with an insert stating these materials were available in translated languages on the Settlement website, are referred herein as the “Notice Packets.”

3. As outlined in my declaration submitted to this Court in connection with Plaintiffs' motion for final approval to settle this Action with Citi and nine other Defendants (ECF No. 606), I previously oversaw certain efforts of Citi to give direct notice to potential Settlement Class Members in connection with Citi's own settlement. On June 1, 2018, the Court gave final approval to Citi's (and the other nine Defendants') settlements of this Action and issued a final judgment and order of dismissal with prejudice as to Citi (ECF No. 651). These Settlements are referenced herein as the "Approved Settlements."

4. Plaintiffs subsequently reached settlements with the remaining Defendants in this Action, specifically BNP Paribas (named in the Action as "B.N.P. Paribas SA"); ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the "Newly Settling Defendants"). In connection with the settlements with the Newly Settling Defendants (referred to herein as the "Proposed Settlement"), and as noted in ¶ 32 of the Declaration of Cameron R. Azari on the Proposed Class Notice Settlement Program for the Additional Settling Defendants (ECF No. 668), Plaintiffs requested that Citi provide notice of the Proposed Settlements to those persons or entities who previously received notice in connection with the Approved Settlements, which included Citi's own settlement. Citi agreed to this request.

5. I understand that the Court's Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms for Notice (the "Notice Order") (ECF No. 669), entered in this Action on June 26, 2018, governs the manner and forms of notice to be provided to Settlement Class Members in connection with the Proposed Settlement. I understand that Section 12 of the Notice Order provides for notice to be mailed "to all members of the Settlement Class who can be identified through reasonable effort,"

and that Section 15 of the Notice Order provides that “Class Counsel shall seek to arrange reasonable alternative means of notification for reasonably identifiable counterparties of Defendants that are purported to be protected by foreign countries’ bank secrecy laws, data privacy laws, and/or similar confidentiality protections, such as notice being provided by a Defendant itself, or through the use of an agent with experience in providing notice in class actions.”

6. I understand that on August 7, 2018, Plaintiffs filed a Status Report as to Alternative Notice Plan for the Preliminarily Approved Proposed Settlement (the “Status Report”) (ECF No. 675), which notified the Court that Plaintiffs had “reached agreements for the use of alternative notice for all reasonably identifiable counterparties that Defendants assert are subject to foreign protections” and that under these agreements, notice would be provided “using the same means used previously, *i.e.*, either direct contact by the bank or the use of an alternative claims administrator.”

7. Pursuant to the Notice Order and the Status Report, and in light of applicable foreign bank secrecy laws, data privacy laws, and/or privacy considerations, Citibank Singapore sent Notice Packets by mail directly to two (2) potential members of the Settlement Class (the “Recipients”).

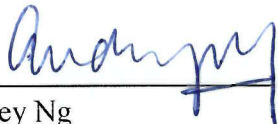
8. On or about August 15, 2018 (Singapore time) and August 14, 2018 (New York time), the Notice Packet was addressed and mailed to the Recipients, using the contact information in Citi’s records. A version of that Notice Packet is attached hereto as Exhibit A.

9. As of September 27, 2018, none of the mailings to the Recipients were returned as undeliverable.

10. Along with the Notice Packet, the mailings to the Recipients inadvertently included a confidential attachment, consisting of unexecuted contract documents between Citi and one of its vendors that contain irrelevant and private information. Accordingly, on or about September 27, 2018, Citi sent a mailing to the recipients containing: (1) a letter asking Recipients to destroy the confidential, inadvertently, included material; and: (2) an additional, identical copy of the Notice Packet for clarity.

I declare under penalty of perjury under the laws of the United States of America that the foregoing statements are true and correct.

Executed this 27th day of September, 2018 in Singapore.



Audrey Ng

EXHIBIT A

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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

NOTICE OF AN ADDITIONAL PROPOSED SETTLEMENT OF CLASS ACTION

**If You Transacted in ISDAfix Instruments Between January 1, 2006, and January 31, 2014,
You May Be Affected by a New and Additional Class Action Settlement.**

For the purposes of this Settlement,¹ “ISDAfix Instrument” means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instrument, product, or transaction related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference USD ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of USD ISDAfix Benchmark Rates.

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- The Notice is for a lawsuit alleging Defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges certain Defendants were unjustly enriched under common law, and certain Defendants breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, Persons who transacted in certain ISDAfix Instruments. The Defendants deny they did anything wrong.
- Earlier settlements recovering a combined total of \$408.5 million were reached with certain defendants, and those settlements have been given final approval by the Court (the “Approved Settlements”). The Approved Settlements were reached with defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC; and UBS AG.
- This Notice is to alert you to a new and additional proposed settlement (the “Proposed Settlement” or the “Settlement”). The Proposed Settlement was reached with Defendants BNP Paribas (named in the Action as “B.N.P. Paribas SA”); ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”).
- The Newly Settling Defendants have agreed to pay a total of \$96 million (the “Settlement Fund”). Before any money is paid to Settlement Class Members, the Court will have a hearing to decide whether to approve the Settlement. Court approval of this Settlement will resolve all relevant claims against the Newly Settling Defendants. The amount each Newly Settling Defendant is contributing to the Settlement Fund is detailed below.
- Class Plaintiffs and the Newly Settling Defendants disagree on how much money could have been won if Class Plaintiffs had won a trial against the Newly Settling Defendants.
- Your legal rights will be affected whether you act or do not act. Please read this entire Notice carefully.
- The Court in charge of this case must decide whether to approve this new and additional Proposed Settlement. Payments will be made if the Court approves the Settlement and, if there are any appeals, after appeals are resolved.

The Court has appointed the lawyers listed below as Lead Counsel to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart
& Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman
& Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott
Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

¹ Throughout this Notice of an Additional Proposed Settlement of Class Action (the “Notice”), all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement (“Settlement Agreement”), which is available at www.ISDAfixAntitrustSettlement.com.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

<p>SUBMIT A CLAIM FORM By December 23, 2018</p>	<p>Unless you already submitted a timely and valid claim form in connection with the previously Approved Settlements, the only way to receive your share of the Settlement Fund is to submit a Claim Form by this date.</p>
<p>EXCLUDE YOURSELF By October 13, 2018</p>	<p>Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.</p>
<p>COMMENT OR OBJECT By October 13, 2018</p>	<p>Write to the Court about why you do or do not like the new Settlement.</p>
<p>GO TO A HEARING On November 8, 2018</p>	<p>Ask to speak in Court about the fairness of the new Settlement.</p>
<p>DO NOTHING</p>	<p>If you already submitted a timely and valid claim form in connection with the previously Approved Settlements, that claim form will be applied to <i>both</i> the Approved Settlements <i>and</i> this new, Proposed Settlement. Thus, you will receive your share of the Settlement Fund.</p> <p>If you did <i>not</i> submit a timely and valid claim form in connection with the previously Approved Settlements, doing nothing in connection with this new, Proposed Settlement means you will receive no payment <i>and</i> forever give up your rights to be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.</p>

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

WHAT THIS NOTICE CONTAINS

	<u>Page</u>
BASIC INFORMATION	4
1. Why did I get this Notice?	4
2. What is this litigation about?	4
3. Why is this a class action?	5
4. Why is there a Settlement?	5
WHO CAN PARTICIPATE IN THE SETTLEMENT	5
5. How do I know if I am part of the Settlement?	5
6. Which ISDAfix Instruments are covered by the Settlement?	6
7. Are there exceptions to being included in the Settlement Class?	6
8. What if I'm still not sure if I am included in the Settlement Class?	6
THE SETTLEMENT BENEFITS	6
9. What does the Settlement provide?	6
10. Can the Settlement Amount be reduced or the Settlement be terminated?	7
11. Will I get a payment?	7
12. How can I get a payment?	8
13. When will I receive a payment?	8
14. What am I giving up to get a payment or stay in the Settlement Class?	8
EXCLUDING YOURSELF FROM THE SETTLEMENT	8
15. What if I do not want to be in the Settlement Class?	9
16. How do I get out of the Settlement?	9
17. If I exclude myself, can I get money from the Settlement?	9
18. If I exclude myself, can I comment on the Settlement?	9
COMMENTING ON OR OBJECTING TO THE SETTLEMENT	9
19. How can I tell the Court what I think about the Settlement?	9
20. What's the difference between objecting and excluding?	10
THE LAWYERS REPRESENTING YOU	10
21. Do I have a lawyer in this case?	10
22. How will the lawyers be paid?	10
THE COURT'S FAIRNESS HEARING	11
23. When and where will the Court decide whether to approve the Settlement?	11
24. Do I need to come to the hearing?	11
25. May I speak at the hearing?	11
IF YOU DO NOTHING	11
26. What happens if I do nothing?	11
GETTING MORE INFORMATION	11
27. How do I get more information?	11
NO IMPACT ON THE APPROVED SETTLEMENTS	12
28. Does any of this change the deadlines or other terms governing the Approved Settlements?	12

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

You are receiving this Notice because you requested it, or because records indicate that you may be a member of the Settlement Class in this Action because you may have entered into, received, or made payments on, settled, terminated, transacted in, or held an eligible ISDAfix Instrument between January 1, 2006, and January 31, 2014. The term “ISDAfix Instrument” is defined on page 1 of this Notice.

You have the right to know about this litigation and about your legal rights and options before the Court decides whether to approve the Proposed Settlement. If the Court approves the Settlement, and after any objections or appeals are resolved, a claims administrator appointed by the Court will make the payments that the Settlement allows. This Notice explains the litigation, the Proposed Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

If you have received this Notice, but the eligible trades covered by it (as discussed below) were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide a list of the names and addresses of the ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

2. What is this litigation about?

The lawsuit alleges that the Defendants, including the Newly Settling Defendants, engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that certain Defendants, including certain Newly Settling Defendants, were unjustly enriched under common law, and breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, certain Persons who transacted in ISDAfix Instruments. All Defendants deny they did anything wrong.

The Court supervising the case is the United States District Court for the Southern District of New York. The case is called *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.*, 14-cv-7126 (JMF).

The entities that are prosecuting this lawsuit, referred to as “Class Plaintiffs,” are Alaska Electrical Pension Fund; Erste Abwicklungsanstalt; Genesee County Employees’ Retirement System; Pennsylvania Turnpike Commission; Portigon AG; City of New Britain, Connecticut; County of Montgomery, Pennsylvania; and County of Washington, Pennsylvania.

Class Plaintiffs allege, among other things, that Defendants, including the Newly Settling Defendants, colluded to manipulate USD “ISDAfix,” a global benchmark reference rate used in the interest rate derivatives market. Class Plaintiffs allege Defendants include 14 banks that dominate the market for interest rate derivatives, as well as interdealer broker ICAP, which administered the ISDAfix-setting process during the Class Period. In general, Class Plaintiffs allege Defendants rigged the ISDAfix rates to secure supra-competitive profits on their derivative positions.

Class Plaintiffs allege that, during the Class Period, ISDAfix rates were set and published daily for various currencies and maturities through a two-step process managed by Newly Settling Defendant ICAP. According to Class Plaintiffs, the rates were designed to represent the current mid-market rate, at a specific time of day, for the fixed leg of standard fixed-for-floating interest rate swap. First, beginning at 11:00 a.m., ICAP calculated “reference rates” that were designed to reflect ICAP’s estimate of the average trading rate of USD interest rate swaps at that time. Second, ICAP circulated the reference rates to the defendant banks, polled each of them as to their actual bid/offer spreads, and then used the responses to calculate published ISDAfix rates.

Class Plaintiffs further allege Defendants, including the Newly Settling Defendants, manipulated both steps of this USD ISDAfix rate-setting process throughout the Settlement Class Period. Class Plaintiffs allege Defendants first executed transactions for the purpose of impacting the reference rate, and then acted on their agreement to not submit their actual, respective rates—but rather, to accept the ICAP reference rate regardless of whether it matched their true bid/offer spreads. Class Plaintiffs also allege the bank Defendants ultimately made the same submissions nearly every day for multiple years, which is a statistical impossibility.

As a result of Newly Settling Defendants’ alleged misconduct, Class Plaintiffs allege the Newly Settling Defendants caused them (and others) harm. For instance, but without limitation, they allege that transactions with payments linked to ISDAfix rates would have been impacted if ISDAfix rates were set at artificial levels. And they allege that other transactions (e.g., swaps) would have been impacted through the effect that the manipulation had on the pricing of those instruments.

As mentioned above, Newly Settling Defendants deny they engaged in any wrongdoing.

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or visit www.ISDAfixAntitrustSettlement.com**

3. Why is this a class action?

A class action is a lawsuit in which a few representative plaintiffs bring claims on behalf of themselves and other similarly situated persons (*i.e.*, the class) who have similar claims against the defendants. The plaintiffs, the Court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for the fees or litigation expenses of Court-appointed counsel. In a class action, attorneys' fees and litigation expenses are typically paid from the settlement fund (or the Court judgment amount), and must be approved by the Court. If there is no recovery, the attorneys do not get paid.

When a class plaintiff enters into a settlement, such as the Proposed Settlement with the Newly Settling Defendants here, the Court will require that the members of the class be given notice of the settlement and an opportunity to be heard. The Court then holds a hearing to determine, among other things, if the settlement is fair, reasonable, and adequate to the members of the class.

4. Why is there a Settlement?

The Court did not decide in favor of Class Plaintiffs or the Newly Settling Defendants. Class Plaintiffs and Class Counsel thoroughly investigated the facts and law regarding the claims at issue in this litigation, as well as the Newly Settling Defendants' potential defenses. As a result of this investigation, Class Plaintiffs believe they could have won substantial damages at trial. Newly Settling Defendants believe Class Plaintiffs' claims lack merit, and believe the claims would have been rejected either prior to trial, at trial, or on appeal. Newly Settling Defendants believe the trial court or an appellate court would have prevented Class Plaintiffs from litigating the case as a class action. Newly Settling Defendants do not believe Class Plaintiffs could have ever proven any damages to the Settlement Class, in which case the Settlement Class would receive nothing.

None of those disputed issues were decided with respect to claims against the Newly Settling Defendants. Instead, after engaging in lengthy, detailed, arm's-length negotiations, Class Plaintiffs and the Newly Settling Defendants agreed to settle the case. Newly Settling Defendants have agreed to pay a total of \$96 million (the "Settlement Fund") to settle the case. If this Proposed Settlement is approved, both sides will avoid the cost and risk of adverse outcomes before or after trial or on appeal, and Settlement Class Members who submit valid Claim Forms will get compensation. Class Plaintiffs and their Class Counsel think the Settlement is best for all Settlement Class Members.

WHO CAN PARTICIPATE IN THE SETTLEMENT

5. How do I know if I am part of the Settlement?

The Settlement Class consists of the following:

All Persons or entities who entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period. Excluded from the Settlement Class are Defendants and their employees, affiliates, parents, subsidiaries, and co-conspirators, should any exist, whether or not named in the Amended Complaint, and the United States Government, and all of the Released Defendant Parties, provided, however, that Investment Vehicles shall not be excluded from the definition of the Settlement Class.

The Settlement Class Period is January 1, 2006, to January 31, 2014. If you have received this Notice, but the eligible trades were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide the name and address of those ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

6. Which ISDAfix Instruments are covered by the Settlement?

The Settlement relates to USD ISDAfix instruments, which for this Settlement include, but are not limited to, the following:

- Any of the following where denominated in USD or related to USD interest rates: swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes.
- Any other financial instrument, product, or transaction related in any way to any ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

ISDAfix Benchmark Rates are defined as any and all tenors of USD ISDAfix, including any and all USD ISDAfix rates and USD ISDAfix spreads, and any and all “reference rates” distributed as part of the USD ISDAfix submission process.

7. Are there exceptions to being included in the Settlement Class?

Yes. You are not included in the Settlement Class if you are the following: a Defendant, their employees, affiliates, parents, subsidiary of a Defendant, or a past or present direct and indirect parent (including holding companies), subsidiary, affiliate, associate (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), division, joint venture, predecessor, successor, acquirer, agent, attorney, legal or other representative, insurer (including reinsurers and co-insurers), assign, assignee, or a current and former employee, officer, or director of a Newly Settling Defendant. Also excluded is any Person whose exclusion is otherwise mandated by law.

However, “Investment Vehicles” are not excluded from the Settlement Class. For purposes of the Settlement, an Investment Vehicle means any investment company or pooled investment fund, including, but not limited to, the following: (i) mutual fund families, exchange-traded funds, fund of funds and hedge funds, in which a Defendant has or may have a direct or indirect interest, or as to which its affiliates may act as an investment advisor, but of which a Defendant or its respective affiliates are not a majority owner or do not hold a majority beneficial interest; and (ii) any Employee Benefit Plan as to which a Defendant or its affiliates act as an investment advisor or otherwise may be a fiduciary.

8. What if I’m still not sure if I am included in the Settlement Class?

If you are still not sure whether you are included in the Settlement Class, you can ask for free help. You can call 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com for more information.

THE SETTLEMENT BENEFITS

9. What does the Settlement provide?

Newly Settling Defendants will collectively pay the Settlement Class \$96 million. The \$96 million Settlement Fund, plus interest earned, and less taxes, any costs associated with notifying the Settlement Class, claims administration, and Court-awarded attorneys’ fees, expenses, and incentive awards to Class Plaintiffs (the “Net Settlement Fund”), will be divided among all Settlement Class Members who sent in a timely and valid claim form for the Approved Settlements (and who do not opt out of this Proposed Settlement), or who send in a timely and valid Claim Form for this Settlement. Please refer to Questions 11 and 12 below on how to receive a payment.

Newly Settling Defendants have agreed to contribute to the Settlement Fund as follows: BNP Paribas, \$33,500,000; ICAP Capital Markets LLC, \$11,500,000; Morgan Stanley & Co. LLC, \$33,500,000; Nomura Securities International, Inc., \$8,750,000; Wells Fargo Bank, N.A., \$8,750,000. Certain rights, including termination or reduction rights, are set in proportion to these contributions. Please refer to the Settlement Agreement for full details.

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or visit www.ISDAfixAntitrustSettlement.com**

10. Can the Settlement Amount be reduced or the Settlement be terminated?

In certain circumstances, one or more of Newly Settling Defendants have the right to request a modification of the Settlement Amount or to terminate the Settlement. The right to seek reduction in the Settlement Amount or to terminate the Settlement is set forth at Paragraph 10 of the Settlement Agreement entered into by the Newly Settling Defendants. If a Newly Settling Defendant asserts that the total Requests for Exclusion represent a material portion of the transactions during the Settlement Class Period that would be eligible for compensation under the Settlement, and such exclusion(s) would materially reduce the value of the Settlement to that Newly Settling Defendant, it has the option to present the issue to a jointly selected mediator. In the event the mediator determines some reduction in the Settlement Amount is appropriate, the Settlement Amount may be reduced.

A Newly Settling Defendant may alternately seek to terminate the Settlement by making an application for termination to the mediator. Upon such application, the mediator shall determine if the reduction remedy set forth above is not adequate to preserve the essential benefit of the Settlement to the Newly Settling Defendant. Should the Settlement be terminated, the Parties would revert to their respective status as of the date they executed the Settlement Agreement.

If no Newly Settling Defendant invokes Paragraph 10 of the Settlement Agreement, all Settlement Funds are non-reversionary.

11. Will I get a payment?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you are eligible to submit a Claim Form to receive your share of money from this additional Settlement.

- If you submitted a timely and valid claim form for the Approved Settlements, you do not need to take any further action. That claim form will be used to also make a claim with respect to the \$96 million Settlement Fund related to this Proposed Settlement (provided that you do not opt out of this Proposed Settlement). If you are unsure if you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator.
- If you did not submit a timely, valid claim form for the Approved Settlements, you must take action to receive any payment.

The amount of your payment from the \$96 million Settlement Fund will be determined by the Plan of Distribution that has been preliminarily approved by the Court. It is substantially the same as the plan the Court gave final approval to in connection with the prior Approved Settlements. Lead Counsel will administer both the Approved Settlements and Proposed Settlement with an eye toward efficiency and lowering the burden on Settlement Class Members. Given that the Settlement Class definitions are substantially the same and the claims administrations will overlap, Lead Counsel reserve their authority to move for a single distribution order covering the Approved Settlements and Proposed Settlement.

In appropriate circumstances, Lead Counsel may seek a distribution order that treats timely and valid claims submitted in connection with the Proposed Settlement as excused late claims in connection with the Approved Settlements. And Class Counsel will exercise their discretion to accept late claims in connection with the Approved Settlements by doing so when, without limitation: (a) the Settlement Class Member is a member of, and did not opt of, the Settlement Class associated with the Approved Settlements; and (b) a valid Claim Form is received by **October 13, 2018**.

The proposed Plan of Distribution will allocate the Net Settlement Fund into two Pools (“A” and “B”).

Pool A encompasses ISDAfix Instruments that were directly linked to one or more ISDAfix rate. Pool B will consist of all other ISDAfix Instruments. Pool B’s allocation will be further divided among four subgroups. Pool B.1 encompasses fixed-for-floating interest rate swaps where the floating leg references USD LIBOR, as well as the set of interest rate derivatives that provide for the delivery, upon prespecified conditions, of such interest rate swaps. Pool B.2 encompasses Treasury fixed income securities, or any derivative that allows for delivery of such a Treasury security, such as a Treasury Futures contract. Pool B.3 encompasses Eurodollar Futures contracts, or any derivative that provides for delivery of a Eurodollar Futures contract, such as Eurodollar options. Pool B.4 consists of any ISDAfix Instrument that does not fit into any of the above categories.

Each transaction will only form the basis for a claim against the portion of the Net Settlement Fund assigned to the same Pool and subgroup to which that transaction is assigned. The Plan of Distribution assigns relative weights to each eligible transaction, based on: (a) the amount of money on which the interest payments are based for the transaction (the “Transaction Notional Amount”); (b) the economic sensitivity of the transaction to ISDAfix rates

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and market swap rates (the “Economic Multiplier”); and (c) the relative degree of risk that claims arising out of that type of transaction may have faced at trial (the “Litigation Multiplier”). The Transaction Claim Amount for a given transaction is thus generally calculated as: Transaction Claim Amount = Transaction Notional Amount x Economic Multiplier x Litigation Multiplier.

Distributions from each Pool/subgroup will be made on a pro rata basis after such weighting is complete. For example, your recovery for all your transactions assigned to Pool A will be calculated as (a) the amount of the Net Settlement Fund for Pool A, multiplied by (b) the ratio of all of your Pool A Transaction Claim Amounts as compared to the total of all Settlement Class Members’ Pool A Transaction Claim Amounts.

For more detail regarding the Plan of Distribution and regular updates on the settlement process, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

12. How can I get a payment?

To qualify for payment, *unless* you submitted a timely and valid claim form in connection with the Approved Settlements, you *must* submit a Claim Form to the Claims Administrator. If you are unsure whether you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator. A Claim Form as to the Proposed Settlement is attached to this Notice. You may also obtain a Claim Form electronically through the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.) or +1-503-597-5526 (Int.). Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and submit it. Claim Forms must be submitted electronically by **December 23, 2018**.

13. When will I receive a payment?

The Court will hold a hearing on **November 8, 2018**, to decide whether to approve the Proposed Settlement. If the Court approves the Settlement, there may be appeals after that. It is always uncertain when those appeals can be resolved. Resolving them can take time, perhaps more than a year. Please be patient.

14. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself, you are staying in the Settlement Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against the Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case. It also means that all of the Court’s orders will apply to you and legally bind you. As described in the Settlement Agreement, upon the Effective Date of the Settlement, each of the Releasing Class Parties: (i) shall be deemed to have, and by operation of the Final Judgment and Order of Dismissal shall have, fully, finally, and forever waived, released, relinquished, and discharged to the fullest extent permitted by law all Released Claims against the Released Defendant Parties, regardless of whether such Releasing Class Party executes and delivers a Claim Form; (ii) shall forever be enjoined from prosecuting in any forum any Released Claim against any of the Released Defendant Parties; and (iii) agrees and covenants not to sue any of the Released Defendant Parties with respect to any Released Claims or to assist any third party in commencing or maintaining any suit against any Released Defendant Party related in any way to any Released Claims. The capitalized terms used in this paragraph are defined in the Settlement Agreement, which can be accessed on the settlement website, www.ISDAfixAntitrustSettlement.com.

A full description of the claims you are giving up against the Newly Settling Defendants and the Released Parties is set forth in the Settlement Agreement at Paragraph 7, which may be obtained on the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.). Unless you exclude yourself, you are “releasing” the claims described in the Settlement Agreement, whether or not you later submit a claim.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, but you want to keep the right to sue or continue to sue the Newly Settling Defendants on your own about the legal issues in this case, then you must take steps to get out of the Settlement Class with respect to this Proposed Settlement. This is called excluding yourself from—or is sometimes referred to as “opting out” of—the Settlement Class.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

Please note that “opting out” of this Settlement Class may not alter what rights you may or may not still have with respect to the Defendants that were subject to the Approved Settlements. Please refer to the settlement website, www.ISDAfixAntitrustSettlement.com, for information about what claims were released in connection with the final approval of those previously Approved Settlements.

15. What if I do not want to be in the Settlement Class?

If you decide to exclude yourself from, or “opt out” of, the Settlement Class with respect to this new Proposed Settlement, you will be free to sue the Newly Settling Defendants or any of the other Released Parties on your own for the claims being resolved by the Settlement. However, you will not receive any money from this Settlement, and Class Counsel will no longer represent you with respect to any claims against the Newly Settling Defendants. If you exclude yourself from the Settlement Class of which you are a member, you will be excluding yourself from this new, Proposed Settlement. If you want to receive money from the Settlement, do not exclude yourself.

Those who excluded themselves from the Settlement Class in connection with the Approved Settlements may still participate in this Proposed Settlement. However, they will only be eligible to receive payments out of the Net Settlement Fund from this additional Settlement.

16. How do I get out of the Settlement?

You can exclude yourself, or “opt out,” by sending to the Claims Administrator a written Request for Exclusion. A Request for Exclusion must be: (a) in writing; (b) signed by you or your authorized representative; (c) state, at a minimum, your name, address, and phone number; (d) include proof of membership in the Settlement Class; (e) identify the claim number printed on Claim Form(s) (if any) that you received; and (f) include a signed statement stating substantially that “I/we hereby request that I/we be excluded from the Settlement Class in the *ISDAfix Antitrust Litigation*.” Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot exclude yourself by telephone or email. You must do so in writing and by mail. To be valid, your Request for Exclusion must be postmarked by **October 13, 2018**, and mailed to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

If you ask to be excluded, you will not get any payment from this Settlement, and you cannot comment on or object to the Settlement. You will not be legally bound by the Settlement or anything that happens in this lawsuit with respect to the Newly Settling Defendants.

17. If I exclude myself, can I get money from the Settlement?

No. You will not get any monetary benefits of this Settlement if you exclude yourself from this Settlement Class.

18. If I exclude myself, can I comment on the Settlement?

No. If you exclude yourself, you are no longer a member of the Settlement Class and may not comment on or object to any aspect of this Settlement.

COMMENTING ON OR OBJECTING TO THE SETTLEMENT

19. How can I tell the Court what I think about the Settlement?

If you are a member of the Settlement Class and have not excluded yourself, you can tell the Court what you think about the Settlement. You can comment on or object to any part of the Settlement, the request for attorneys’ fees and expenses, or the request for incentive awards to the Class Plaintiffs for representing the Settlement Class. You can give reasons why you think the Court should approve the Settlement or not. The Court will consider your views.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

If you want to make a comment or objection, you must do so in writing, and you must file it with the Court by mailing it to the Court at the address below. Your written comment or objection must include: (a) whether you intend to appear at the Fairness Hearing in person or through counsel (though an appearance is not necessary for the Court to consider your objection); (b) proof of membership in the Settlement Class; and (c) the specific grounds for the objection and any reasons why you desire to appear and be heard, as well as all documents or writings that you desire the Court to consider. Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot make a comment or objection by telephone or email. To be considered, you must file your objection with the Court by **October 13, 2018**, by mailing it to the Court at the following address:

The Honorable Jesse M. Furman
Thurgood Marshall United States Courthouse
40 Foley Square, Room 1105
New York, NY 10007

If you do not timely submit a comment or objection in the manner stated, your views will not be considered by the Court, or by any court on appeal.

Please note that comments should be limited to issues relating to this new, \$96 million Proposed Settlement only. The deadline for comments and objections relating to the Approved Settlements has passed, and the Court has given final approval to those settlements. Please refer to the settlement website for more information about the Approved Settlements.

20. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object, because the Settlement no longer affects you.

THE LAWYERS REPRESENTING YOU

21. Do I have a lawyer in this case?

Yes. The Court has appointed the three lawyers listed below to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart & Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman & Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

These lawyers are called Class Counsel. Class Counsel will apply to the Court for payment of attorneys' fees and expenses from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

22. How will the lawyers be paid?

Any attorneys' fees and costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlement Agreement provides that Class Counsel may apply to the Court for an award of attorneys' fees and costs out of the Settlement Fund. Prior to the final approval hearing, Class Counsel will move for an award of attorneys' fees, not to exceed 30% of the Settlement Fund; payment of litigation costs; and interest on such attorneys' fees and costs at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and costs are paid. Class Plaintiffs may also seek incentive awards, because of their unique efforts and expense taken on behalf of the Settlement Class. The motion by Class Counsel for attorneys' fees and costs, and any incentive awards, will be available on the settlement website after it is filed on **September 28, 2018**.

The Court will consider Class Counsel's requests for attorneys' fees, expenses, and any incentive awards at or after the Fairness Hearing.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

THE COURT'S FAIRNESS HEARING

23. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing on **November 8, 2018**, at 3:30 p.m. Eastern, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, NY 10007. The hearing may be moved to a different date or time without additional notice, so you should check the settlement website, www.ISDAfixAntitrustSettlement.com, before making travel plans. At the Fairness Hearing, the Court will consider whether the Proposed Settlement is fair, reasonable, and adequate. The Court will also consider how much to pay Class Counsel and whether to approve litigation expenses and incentive awards to the Class Plaintiffs. If there are comments or objections, the Court will consider them at this time. At or after the hearing, the Court will decide whether to approve the Settlement. We do not know how long this decision will take.

24. Do I need to come to the hearing?

No. Class Counsel will be prepared to answer any questions the Court may have at the hearing. However, you are welcome to attend the hearing at your own expense. If you send a comment or objection, you do not have to come to Court to explain it. As long as you mailed your written comment or objection on time as set out in this Notice, the Court will consider it. You also may pay another lawyer to attend, but this is not required.

25. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. If you want to appear at the Fairness Hearing and make a comment or objection, either in person or through an attorney hired at your own expense, in your written comment or objection you will need to state your intention to appear at the Fairness Hearing. *See* Question 19 for information on how to file your comment or objection.

IF YOU DO NOTHING

26. What happens if I do nothing?

As discussed in response to Question 11 above, if you submitted a timely and valid Claim Form in connection with the Approved Settlements, doing nothing will result in the Claims Administrator treating you as if you also submitted a timely and valid Claim Form in connection with this new, Proposed Settlement. You will get paid your share of the \$96 million Settlement Fund.

If you did not submit a timely and valid Claim Form in connection with the Approved Settlements, and do nothing here, you will not get any money from the Settlement.

If you do not exclude yourself, you will not be able to bring a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case.

GETTING MORE INFORMATION

27. How do I get more information?

This Notice summarizes the new, Proposed Settlement. More details are available in the Settlement Agreement. You can get complete copies of the Settlement Agreement on the settlement website, www.ISDAfixAntitrustSettlement.com. The website has answers to common questions about this Settlement and the Approved Settlements, a copy of the Claim Form, and other information to help you determine whether you are a member of the Settlement Class and whether you are eligible for a payment. You also may call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.), or write to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

NO IMPACT ON THE APPROVED SETTLEMENTS

28. Does any of this change the deadlines or other terms governing the Approved Settlements?

No. The Approved Settlements have already received final approval from the Court. The deadline to object to or opt out of the Approved Settlements has passed. The claims submission deadline for the Approved Settlements was July 16, 2018. However, Class Counsel have some discretion to allow late-filed claims in connection with the Approved Settlements. They have committed to exercise that discretion under certain circumstances. *See* Question 11.

For more information about the Approved Settlements, please refer to the settlement website.

DATED: August 14, 2018

BY ORDER OF THE COURT

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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

PROOF OF CLAIM AND RELEASE FORM

<p>This Form Must Be Electronically Submitted No Later Than December 23, 2018.</p>

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A.
Lead Case No. 14-cv-7126 (JMF) (S.D.N.Y.)

PROOF OF CLAIM AND RELEASE

I. INSTRUCTIONS

1. If you entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period, from January 1, 2006, through January 31, 2014, you may be eligible to receive a payment from a new and additional settlement reached in *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A. et al.*, No. 14-cv-7126 (JMF) (S.D.N.Y.) as a member of the Settlement Class.

2. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structure notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

3. The capitalized terms not defined in this Proof of Claim and Release Form (the "Claim Form") have the same meaning as defined in the Settlement Agreement, which is available at www.ISDAfixAntitrustSettlement.com, and/or the Notice of an Additional Proposed Settlement of Class Action (the "Notice") that accompanies this Claim Form, and which is also available at www.ISDAfixAntitrustSettlement.com.

4. It is important that you read the Notice that accompanies this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read the Notice, including the terms of the releases described in the Notice and provided for in the Settlement Agreement.

5. To be eligible to receive a payment from the Settlement, you must electronically submit a Claim Form along with the required data described in Section III below. **To be considered timely, your Claim Form must be submitted online to the Claims Administrator by 11:59 p.m. Eastern Time on December 23, 2018.** If you are unable to submit the required data electronically as described below in Section III, you should call the Claims Administrator for further instructions.

6. To submit your Claim Form electronically, visit www.ISDAfixAntitrustSettlement.com for instructions.

7. You are required to submit transaction data to show your eligible transactions in ISDAfix Instruments. The data submission requirements are described below in Section III.

8. You may be required to submit documentation of the transaction data in eligible ISDAfix Instruments that you submit with your Claim Form electronically, which is described below in Section III, but only if you are contacted and instructed to do so by the Claims Administrator after you have submitted the Claim Form and required data.

9. Your payment amount will be determined pursuant to the Plan of Distribution that the Court approves based on the Claims Administrator's review of the transaction data and documentation you submit. Submission of a Claim Form does not guarantee that you will receive a payment from the Settlement. For more information, please refer to the Notice and Plan of Distribution available at www.ISDAfixAntitrustSettlement.com.

10. Separate Claim Forms should be submitted for each separate legal entity. Conversely, a single Claim Form should be submitted on behalf of one legal entity.

11. Trustees, executors, administrators, custodians, or other nominees completing and signing this Claim Form on behalf of the claimant must also submit the following:

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- a. A description of the capacity in which they are acting (which must be accompanied by supporting documentation);
- b. The name, account number, last four digits of the Social Security number, employer identification number, or taxpayer identification number (or for non-U.S. claimants, a comparable government-issued national identification number), address, and telephone number of the person or entity on whose behalf they are acting; and
- c. Evidence of their authority to bind the person or entity on whose behalf they are acting. Authority to complete and sign a Claim Form cannot be established by brokers demonstrating that they only have discretionary authority to trade in another person's accounts.

12. By signing the Claim Form, you will be consenting to the disclosure of, and waiving any protections provided by, any applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to your trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

13. If you have questions concerning the Claim Form or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator.

14. As set forth in detail in the Notice, **you do not need to do anything if you submitted a timely and valid claim form in connection with the Approved Settlements.** Those submissions will be treated as valid and timely Claim Forms with respect to this additional Proposed Settlement.

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

II. CLAIMANT IDENTIFICATION

The Claims Administrator will use this information for all communications relevant to this Claim Form. If this information changes, please call the Claims Administrator immediately at the phone number listed herein. If you are a trustee, executor, administrator, custodian, or other nominee and are completing and signing this Claim Form on behalf of the claimant, you must attach documentation showing your authority to act on behalf of the claimant (see Section I.11. of the Claim Form, above).

Section 1 – Claimant Information

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit, or box number)

City	State	ZIP Code/Postal Code (if outside U.S.)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Province/Region (if outside U.S.)

Country

Last 4 Digits of Claimant Tax ID (For most U.S. claimants, this is the last 4 digits of their individual Social Security number, employer identification number, or taxpayer identification number. For non-U.S. claimants, enter the last 4 digits of a comparable government-issued identification number.)

Telephone Number (home or cell)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

Section 2 – Authorized Representative Information

Name of the Person You Would Like the Claims Administrator to Contact Regarding This Claim (if different from the claimant name listed above)

First Name	MI	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Telephone Number (home or cell)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

<p>This Form Must Be Electronically Submitted No Later Than December 23, 2018.</p>

III. REQUIREMENTS FOR PROOF OF TRANSACTIONS

Claimants must electronically submit their Claim Form along with the required information about their transactions at www.ISDAfixAntitrustSettlement.com. The data requirements for claimants are as follows:

1. TRANSACTION DATA REQUIREMENTS

Information about your ISDAfix Instrument transactions must be electronically submitted in the form of the electronic data template, which is available at www.ISDAfixAntitrustSettlement.com. Claimants should submit all their transactions in ISDAfix Instruments, including transactions they entered into, received or made payments on, settled, terminated, transacted in, or held during the Settlement Class Period.

a. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structured notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

b. The Settlement Class Period is January 1, 2006, through January 31, 2014.

2. YOU DO NOT NEED TO SUBMIT ANY ADDITIONAL DOCUMENTATION OF TRANSACTIONS AT THIS TIME BUT MAY NEED TO DO SO IF CONTACTED BY THE CLAIMS ADMINISTRATOR.

If contacted by the Claims Administrator after electronically submitting the Claim Form and required data, claimants may be required to electronically submit documentation of the transactions they previously submitted under requirement 1, set forth above. Such documentation would be from one or more of the following sources, so you should retain any such records in case you need to submit them to the Claims Administrator in the future:

- a. Bank confirmations by individual trade;
- b. Bank transaction reports or statements;
- c. Trading venue transaction reports or statements;
- d. Prime broker reports or statements;
- e. Custodian reports or statements;
- f. Daily or monthly account statements; and/or
- g. Other documents evidencing transactions in ISDAfix Instruments.

IV. CLAIMANT'S CERTIFICATION & SIGNATURE

SECTION 1: CERTIFICATION

BY SIGNING AND SUBMITTING THIS CLAIM FORM, CLAIMANT OR CLAIMANT'S AUTHORIZED REPRESENTATIVE CERTIFIES AS FOLLOWS:

1. I (we) have read the Notice and Claim Form, including the descriptions of the releases provided for in the Settlement Agreement;
2. I (we) am (are) a member of the Settlement Class and am (are) not one of the individuals or entities excluded from the Settlement Class;
3. I (we) have not submitted a Request for Exclusion;
4. I (we) have made the transactions included in the data submitted with this Claim Form and have not assigned the claims against the Released Defendant Parties to another;

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- 5. I (we) have not submitted any other claim in this Action covering the same transactions and know of no other person having done so on his/her/its/their behalf;
- 6. I (we) submit to the jurisdiction of the Court with respect to my (our) claim and for purposes of enforcing the releases set forth in any Final Judgment and Order of Dismissal that may be entered in the Action;
- 7. I (we) agree to furnish such additional information with respect to this Claim Form as the Claims Administrator or the Court may require; and
- 8. I (we) acknowledge that I (we) will be bound by and subject to the terms of any Final Judgment and Order of Dismissal that will be entered in the Action if the Settlement Agreement is approved.

SECTION 2: SIGNATURE

**PLEASE READ THE RELEASE, CONSENT TO DISCLOSURE
AND CERTIFICATION, AND SIGN BELOW.**

I (we) acknowledge that, as of the Effective Date of the Settlement, pursuant to the terms set forth in the Settlement Agreement, and by operation of law and the Final Judgment and Order of Dismissal, I (we) shall be deemed to have fully, finally, and forever waived, released, relinquished, and discharged all Released Claims (as defined in the Settlement Agreement), and shall forever be enjoined from prosecuting any or all of the Released Class Claims against the Released BNP Parties, Released ICAP Parties, Released Morgan Stanley Parties, Released Nomura Parties, and Released Wells Fargo Parties (as defined in the Settlement Agreement and/or the Final Judgments and Orders of Dismissal).

By signing and submitting this Claim Form, (i) I (we) consent to the disclosure of information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process; and (ii) I (we) waive any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA, I (WE) CERTIFY THAT ALL THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE AND THAT THE DATA SUBMITTED IN CONNECTION WITH THIS CLAIM FORM ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Date

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MM DD YY

Print Name of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Signature of Authorized Representative Completing Claim Form (if any)

Date

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MM DD YY

Print name of Authorized Representative Completing Claim Form (if any)

Capacity of Authorized Representative (if other than an individual [e.g., trustee, executor, administrator, custodian, or other nominee])

**REMINDER: YOUR CLAIM FORM AND REQUIRED DATA MUST BE
SUBMITTED ONLINE BY 11:59 P.M. EASTERN TIME ON DECEMBER 23, 2018.**

For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com

The enclosed documents are available in German, Chinese, French, Japanese, Spanish, Italian, Korean, Russian, Dutch, Malay, Turkish and Polish. To view the enclosed documents in one of these languages, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator by email at info@ISDAfixAntitrustSettlement.com.

Die angehängten Dokumente sind auf Deutsch, Chinesisch, Französisch, Japanisch, Spanisch, Italienisch, Koreanisch, Russisch, Niederländisch, Malaiisch, Türkisch und Polnisch verfügbar. Besuchen Sie bitte die Vergleichs-Website www.ISDAfixAntitrustSettlement.com oder kontaktieren Sie den Vergleichsverwalter per E-Mail unter info@ISDAfixAntitrustSettlement.com, um die angehängten Dokumente in einer dieser Sprachen anzuzeigen.

Los documentos adjuntos están disponibles en alemán, chino, francés, japonés, español, italiano, coreano, ruso, holandés, malayo, turco y polaco. Para ver los documentos adjuntos en uno de estos idiomas, visite el sitio web del Acuerdo, www.ISDAfixAntitrustSettlement.com, o comuníquese con el Administrador de Reclamos por correo electrónico a info@ISDAfixAntitrustSettlement.com.

Les documents ci-joints sont disponibles en allemand, chinois, français, japonais, espagnol, italien, coréen, russe, néerlandais, malais, turc et polonais. Pour consulter les documents ci-joints dans l'une de ces langues, veuillez visiter le site Web du règlement, www.ISDAfixAntitrustSettlement.com, ou contacter l'administrateur des réclamations par e-mail à l'adresse : info@ISDAfixAntitrustSettlement.com.

I documenti allegati sono disponibili in lingua tedesca, cinese, francese, giapponese, spagnola, italiana, coreana, russa, olandese, malese, turca e polacca. Per visualizzare la versione di tali documenti in una di queste lingue, è possibile visitare il sito degli accordi www.ISDAfixAntitrustSettlement.com o contattare il Claims Administrator scrivendo un'e-mail all'indirizzo info@ISDAfixAntitrustSettlement.com.

同封書類はドイツ語、中国語、フランス語、日本語、スペイン語、イタリア語、韓国語、ロシア語、オランダ語、マレー語、トルコ語、およびポーランド語でもご利用いただけます。これらのいずれかの言語で同封書類をご覧になるには、和解に関するウェブサイト(www.ISDAfixAntitrustSettlement.com)にアクセスしていただくか、メールで請求管理者(info@ISDAfixAntitrustSettlement.com)までお問い合わせください。

첨부 문서는 독일어, 중국어, 프랑스어, 일본어, 스페인어, 이탈리아어, 한국어, 러시아어, 네덜란드어, 말레이어, 터키어, 폴란드어로 확인하실 수 있습니다. 첨부 문서의 해당 언어 버전을 확인하려면 합의 웹사이트 www.ISDAfixAntitrustSettlement.com을 방문하거나 이메일 info@ISDAfixAntitrustSettlement.com으로 청구 관리자에게 문의하십시오.

Dokumen yang disertakan boleh didapati dalam bahasa Jerman, Cina, Perancis, Jepun, Sepanyol, Itali, Korea, Rusia, Belanda, Melayu, Turki dan Poland. Bagi melihat dokumen yang disertakan dalam salah satu bahasa ini, sila layari laman web penyelesaian (settlement), www.ISDAfixAntitrustSettlement.com, atau hubungi pihak Pentadbir Tuntutan melalui e-mel di info@ISDAfixAntitrustSettlement.com.

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

ALASKA ELECTRICAL PENSION FUND,
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., *et al.*,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

**DECLARATION OF JAMUNA D. KELLEY REGARDING MAILING OF THE
SETTLEMENT NOTICE AND PROOF OF CLAIM FORMS**

JAMUNA D. KELLEY declares, pursuant to 28 U.S.C. §1746:

1. I am a member of the bar of this Court and associated with the law firm of Friedman Kaplan Seiler & Adelman LLP (“FKSA”), which is counsel to defendant Wells Fargo Bank, N.A. (“Wells Fargo”) in the above-captioned action. I submit this declaration to provide the Court with information regarding the mailing of the Notice of an Additional Proposed Settlement of Class Action (“Notice”) and the Proof of Claim and Release Form (“Claim Form”).

2. The Court’s Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms for Notice, entered on June 26, 2018, Dkt. No. 669, (“Notice Order”), authorized Wells Fargo or its agent to mail the Notice and Claim Form (together, along with an insert stating translated versions of these documents were available on the Settlement website, the “Notice Packet”) on or before August 14, 2018, to potential members of the Settlement Class whose disclosure was not clearly permitted by law and/or presented the risk of violating other privacy considerations. Notice Order ¶¶ 12, 15.

3. On or about August 13, 2018, I caused one hundred and eleven (111) Notice Packets to be mailed to potential Settlement Class Members that were identified through a diligent search of relevant transactional records in the custody of Wells Fargo. Mailings were sent to addresses in twenty-eight (28) countries outside the United States.

4. As of the date of this declaration, I understand that twenty (20) of the Notice Packets have been returned undeliverable as addressed. Also as of the date of this declaration, of the twenty (20) returned Notice Packets, I have caused eighteen (18) Notice Packets to be re-mailed to potential Settlement Class Members at new addresses that were identified through updated searches of publicly available records. These new mailings were sent to six (6) countries outside the United States, and to two (2) addresses in the United States for entities that are domiciled outside of the United States but also appear to maintain a United States address. Additionally, one (1) of the eighteen (18) re-mailed Notice Packets has been returned undeliverable as addressed as of the date of this declaration.

Executed this 21st day of September 2018
in New York, New York.



Jamuna D. Kelley

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ALASKA ELECTRICAL PENSION FUND,
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., *et al.*,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

**DECLARATION OF JASON RABE REGARDING
MAILING OF THE PROPOSED SETTLEMENT NOTICE AND PROOF OF
CLAIM FORMS TO CERTAIN SETTLEMENT CLASS MEMBERS**

Jason Rabe, declares and states as follows:

1. I am a Program Manager at Rust Consulting, Inc. (“Rust”). Rust entered into separate agreements with certain Settling Defendants¹ to act as their agent in providing notice of the Settlement in the above-captioned action (“Action”). Acting as an agent for certain Settling Defendants, Rust is responsible for the distribution of notice and claim forms to certain potential members of the Settlement Class, whose disclosure to plaintiffs was not clearly permitted by law and/or presented the risk of violating other privacy considerations. I have the responsibility for overseeing all aspects of the notice administration services performed by Rust with respect to the Action.

2. I submit this declaration to provide the Court with information regarding, among other things, the mailing of the Notice of an Additional Proposed Settlement of Class Action

¹ The Settling Defendants with which Rust entered into separate agreements to act as their agent, as further described herein, include: Bank of America, Barclays, BNP Paribas, Citigroup, Credit Suisse, Goldman Sachs, HSBC, JPMorgan, and RBS (collectively, the “Settling Defendants”).

(“Notice”) and the Proof of Claim and Release Form (“Claim Form”). 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.

3. The Court’s Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms for Notice, entered June 26, 2018 (“Notice Order”), required Rust to, among other things, mail the Notice and Claim Form (together, “New Notice Packet”) to potential members of the Settlement Class who required notice by alternate means, as a result of the new and additional proposed settlement reached between Plaintiffs and Defendants: BNP Paribas; ICAP Capital Markets LLC; Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”). The new, additional settlement preliminarily approved by the Court’s order is referred to herein as the “Proposed Settlement.”

4. Rust was previously provided with the names and addresses of the potential Settlement Class Members to be noticed as a result of acting as an agent for the Settling Defendants, noted above in ¶1, in the prior settlements in this Action with Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC; and UBS AG (collectively, the “Original Settling Defendants”). These prior settlements with the Original Settling Defendants, that were granted final approval by the Court, are referred to herein as the “Approved Settlements.” In total, Rust had received more than 15 electronic files, containing more than 44,000 records, from the Original Settling Defendants.

5. The datasets for each Original Settling Defendant that engaged Rust were previously loaded into its own segregated database to be used for mailing the New Notice Packet to potential Settlement Class Members for the Proposed Settlement to be noticed through Rust. The data was electronically scrubbed to eliminate incomplete records and any records with a U.S. address were forwarded to the National Change of Address (“NCOA”) service for address updates and standardization. The datasets were also de-duplicated to eliminate records with identical names and addresses. The de-duplication process looked for any exact matches both within and across the various Original Settling Defendants’ datasets provided to Rust.

6. Each data record was assigned a unique identification number by Rust upon receipt to maintain an auditable trail. The data from many of the Original Settling Defendants that engaged Rust also included a unique, internal identification number for each record known as a counterparty identification number. Rust understands that this tracking number would tie the names and addresses back to the transactional data, if any, provided by the Original Settling Defendants to Class Counsel for that particular Settlement Class Member.

7. Since the mailings of the Notice and Claim Form (together, “Original Notice Packets”) in the Approved Settlements, and during the normal course of administering the Approved Settlements, Rust has continually updated the settlement mailing list by:

- a) updating potential Settlement Class Members’ addresses pursuant to their written request to Rust;
- b) updating potential Settlement Class Members’ addresses as a result of receiving forwarding addresses from the United States Postal Service (“USPS”); and
- c) updating potential Settlement Class Members’ undeliverable addresses as a result of obtaining new addresses through an information supplier or online research.

8. Utilizing the updated settlement mailing list, Rust mailed New Notice Packets as to the Proposed Settlement to 18,971 potential Settlement Class Members, pursuant to ¶12 of the Notice Order, on August 14, 2018.

9. Subsequently, Rust entered into a separate agreement with BNP Paribas to act as their agent in providing notice of the Proposed Settlement with the Newly Settling Defendants. The efforts outlined above in ¶5 were performed by Rust on the dataset provided resulting in a list of 1,061 additional name and address records that were used to mail the New Notice Packets. On August 17, 2018, Rust mailed New Notice Packets as to the Proposed Settlement to the 1,061 potential, additional Settlement Class Members.

10. The New Notice Packets mailed by Rust consisted of the Notice and Claim Form provided to Rust by Epiq Systems Inc., the Court-appointed Claims Administrator. These documents were provided as print-ready PDFs that did not require any further formatting. Included on the Claim Form was a unique identifier in the bottom left-hand corner to indicate it was mailed by Rust.

11. The New Notice Packets were sent out in English only. As mailings were sent to countries where English is not the common language, an insert was included with a message that was printed in 13 different languages, referring potential members of the Settlement Class to the website of www.ISDAfixAntitrustSettlement.com where translated versions of the Notice and Claim Form are available to download. Attached hereto as Exhibit A is a copy of the complete New Notice Packet including the referenced insert for the Proposed Settlement.

12. Rust maintains a Post Office Box (P.O. Box 2614, Faribault, MN 55021-9614) to receive administrative mail. This P.O. Box was also used as the return address on the New Notice Packets.

13. As of September 26, 2018, Rust has received approximately 1,737 mailings returned as undeliverable. The USPS did not return any of these mailings back to Rust with a forwarding address.

14. An NCOA search was performed on the mailings with a U.S. address that were returned as undeliverable without a forwarding address from the USPS. A skip trace was performed afterwards, through an information supplier to which Rust subscribes, for mailings returned from NCOA without any results.

15. For mailings with non-U.S. addresses returned undeliverable without a forwarding address, Rust is continuing to conduct online research in an effort to obtain updated addresses for these potential Settlement Class Members.

16. As a result of the efforts outlined above in ¶13 through ¶15, Rust will re-mail a New Notice Packet to the potential Settlement Class Members where an updated address is identified. Rust is continuing to receive undeliverable mailings and will re-mail a New Notice Packet to any additional records that are updated through this process as well.

17. Through September 26, 2018, a total of 20,032 New Notice Packets had been mailed.

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

Executed this 27th day of September, 2018 in Minneapolis, Minnesota.



Jason Rabe

Exhibit A

Alaska Electrical Pension Fund et al. vs. Bank of America et al.

c/o Rust Consulting, Inc.
PO Box 2614
Faribault, MN 55021-9614



UAP <<MatterNo>> - <<SequenceNo>>

<<Name 1>>
<<Address 1>>
<<Address 2>>
<<Address 3>>
<<Address 4>>
<<Address 5>>
<<Address 6>>
<<Country>>

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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

NOTICE OF AN ADDITIONAL PROPOSED SETTLEMENT OF CLASS ACTION

**If You Transacted in ISDAfix Instruments Between January 1, 2006, and January 31, 2014,
You May Be Affected by a New and Additional Class Action Settlement.**

For the purposes of this Settlement,¹ “ISDAfix Instrument” means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instrument, product, or transaction related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference USD ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of USD ISDAfix Benchmark Rates.

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- The Notice is for a lawsuit alleging Defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges certain Defendants were unjustly enriched under common law, and certain Defendants breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, Persons who transacted in certain ISDAfix Instruments. The Defendants deny they did anything wrong.
- Earlier settlements recovering a combined total of \$408.5 million were reached with certain defendants, and those settlements have been given final approval by the Court (the “Approved Settlements”). The Approved Settlements were reached with defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC; and UBS AG.
- This Notice is to alert you to a new and additional proposed settlement (the “Proposed Settlement” or the “Settlement”). The Proposed Settlement was reached with Defendants BNP Paribas (named in the Action as “B.N.P. Paribas SA”); ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”).
- The Newly Settling Defendants have agreed to pay a total of \$96 million (the “Settlement Fund”). Before any money is paid to Settlement Class Members, the Court will have a hearing to decide whether to approve the Settlement. Court approval of this Settlement will resolve all relevant claims against the Newly Settling Defendants. The amount each Newly Settling Defendant is contributing to the Settlement Fund is detailed below.
- Class Plaintiffs and the Newly Settling Defendants disagree on how much money could have been won if Class Plaintiffs had won a trial against the Newly Settling Defendants.
- Your legal rights will be affected whether you act or do not act. Please read this entire Notice carefully.
- The Court in charge of this case must decide whether to approve this new and additional Proposed Settlement. Payments will be made if the Court approves the Settlement and, if there are any appeals, after appeals are resolved.

The Court has appointed the lawyers listed below as Lead Counsel to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart
& Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman
& Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott
Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

¹ Throughout this Notice of an Additional Proposed Settlement of Class Action (the “Notice”), all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement (“Settlement Agreement”), which is available at www.ISDAfixAntitrustSettlement.com.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM By December 23, 2018	Unless you already submitted a timely and valid claim form in connection with the previously Approved Settlements, the only way to receive your share of the Settlement Fund is to submit a Claim Form by this date.
EXCLUDE YOURSELF By October 13, 2018	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.
COMMENT OR OBJECT By October 13, 2018	Write to the Court about why you do or do not like the new Settlement.
GO TO A HEARING On November 8, 2018	Ask to speak in Court about the fairness of the new Settlement.
DO NOTHING	<p>If you already submitted a timely and valid claim form in connection with the previously Approved Settlements, that claim form will be applied to <i>both</i> the Approved Settlements <i>and</i> this new, Proposed Settlement. Thus, you will receive your share of the Settlement Fund.</p> <p>If you did <i>not</i> submit a timely and valid claim form in connection with the previously Approved Settlements, doing nothing in connection with this new, Proposed Settlement means you will receive no payment <i>and</i> forever give up your rights to be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.</p>

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

WHAT THIS NOTICE CONTAINS

	<u>Page</u>
BASIC INFORMATION	4
1. Why did I get this Notice?	4
2. What is this litigation about?	4
3. Why is this a class action?	5
4. Why is there a Settlement?	5
WHO CAN PARTICIPATE IN THE SETTLEMENT	5
5. How do I know if I am part of the Settlement?	5
6. Which ISDAfix Instruments are covered by the Settlement?	6
7. Are there exceptions to being included in the Settlement Class?	6
8. What if I'm still not sure if I am included in the Settlement Class?	6
THE SETTLEMENT BENEFITS	6
9. What does the Settlement provide?	6
10. Can the Settlement Amount be reduced or the Settlement be terminated?	7
11. Will I get a payment?	7
12. How can I get a payment?	8
13. When will I receive a payment?	8
14. What am I giving up to get a payment or stay in the Settlement Class?	8
EXCLUDING YOURSELF FROM THE SETTLEMENT	8
15. What if I do not want to be in the Settlement Class?	9
16. How do I get out of the Settlement?	9
17. If I exclude myself, can I get money from the Settlement?	9
18. If I exclude myself, can I comment on the Settlement?	9
COMMENTING ON OR OBJECTING TO THE SETTLEMENT	9
19. How can I tell the Court what I think about the Settlement?	9
20. What's the difference between objecting and excluding?	10
THE LAWYERS REPRESENTING YOU	10
21. Do I have a lawyer in this case?	10
22. How will the lawyers be paid?	10
THE COURT'S FAIRNESS HEARING	11
23. When and where will the Court decide whether to approve the Settlement?	11
24. Do I need to come to the hearing?	11
25. May I speak at the hearing?	11
IF YOU DO NOTHING	11
26. What happens if I do nothing?	11
GETTING MORE INFORMATION	11
27. How do I get more information?	11
NO IMPACT ON THE APPROVED SETTLEMENTS	12
28. Does any of this change the deadlines or other terms governing the Approved Settlements?	12

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

You are receiving this Notice because you requested it, or because records indicate that you may be a member of the Settlement Class in this Action because you may have entered into, received, or made payments on, settled, terminated, transacted in, or held an eligible ISDAfix Instrument between January 1, 2006, and January 31, 2014. The term “ISDAfix Instrument” is defined on page 1 of this Notice.

You have the right to know about this litigation and about your legal rights and options before the Court decides whether to approve the Proposed Settlement. If the Court approves the Settlement, and after any objections or appeals are resolved, a claims administrator appointed by the Court will make the payments that the Settlement allows. This Notice explains the litigation, the Proposed Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

If you have received this Notice, but the eligible trades covered by it (as discussed below) were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide a list of the names and addresses of the ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

2. What is this litigation about?

The lawsuit alleges that the Defendants, including the Newly Settling Defendants, engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that certain Defendants, including certain Newly Settling Defendants, were unjustly enriched under common law, and breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, certain Persons who transacted in ISDAfix Instruments. All Defendants deny they did anything wrong.

The Court supervising the case is the United States District Court for the Southern District of New York. The case is called *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.*, 14-cv-7126 (JMF).

The entities that are prosecuting this lawsuit, referred to as “Class Plaintiffs,” are Alaska Electrical Pension Fund; Erste Abwicklungsanstalt; Genesee County Employees’ Retirement System; Pennsylvania Turnpike Commission; Portigon AG; City of New Britain, Connecticut; County of Montgomery, Pennsylvania; and County of Washington, Pennsylvania.

Class Plaintiffs allege, among other things, that Defendants, including the Newly Settling Defendants, colluded to manipulate USD “ISDAfix,” a global benchmark reference rate used in the interest rate derivatives market. Class Plaintiffs allege Defendants include 14 banks that dominate the market for interest rate derivatives, as well as interdealer broker ICAP, which administered the ISDAfix-setting process during the Class Period. In general, Class Plaintiffs allege Defendants rigged the ISDAfix rates to secure supra-competitive profits on their derivative positions.

Class Plaintiffs allege that, during the Class Period, ISDAfix rates were set and published daily for various currencies and maturities through a two-step process managed by Newly Settling Defendant ICAP. According to Class Plaintiffs, the rates were designed to represent the current mid-market rate, at a specific time of day, for the fixed leg of standard fixed-for-floating interest rate swap. First, beginning at 11:00 a.m., ICAP calculated “reference rates” that were designed to reflect ICAP’s estimate of the average trading rate of USD interest rate swaps at that time. Second, ICAP circulated the reference rates to the defendant banks, polled each of them as to their actual bid/offer spreads, and then used the responses to calculate published ISDAfix rates.

Class Plaintiffs further allege Defendants, including the Newly Settling Defendants, manipulated both steps of this USD ISDAfix rate-setting process throughout the Settlement Class Period. Class Plaintiffs allege Defendants first executed transactions for the purpose of impacting the reference rate, and then acted on their agreement to not submit their actual, respective rates—but rather, to accept the ICAP reference rate regardless of whether it matched their true bid/offer spreads. Class Plaintiffs also allege the bank Defendants ultimately made the same submissions nearly every day for multiple years, which is a statistical impossibility.

As a result of Newly Settling Defendants’ alleged misconduct, Class Plaintiffs allege the Newly Settling Defendants caused them (and others) harm. For instance, but without limitation, they allege that transactions with payments linked to ISDAfix rates would have been impacted if ISDAfix rates were set at artificial levels. And they allege that other transactions (e.g., swaps) would have been impacted through the effect that the manipulation had on the pricing of those instruments.

As mentioned above, Newly Settling Defendants deny they engaged in any wrongdoing.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

3. Why is this a class action?

A class action is a lawsuit in which a few representative plaintiffs bring claims on behalf of themselves and other similarly situated persons (*i.e.*, the class) who have similar claims against the defendants. The plaintiffs, the Court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for the fees or litigation expenses of Court-appointed counsel. In a class action, attorneys' fees and litigation expenses are typically paid from the settlement fund (or the Court judgment amount), and must be approved by the Court. If there is no recovery, the attorneys do not get paid.

When a class plaintiff enters into a settlement, such as the Proposed Settlement with the Newly Settling Defendants here, the Court will require that the members of the class be given notice of the settlement and an opportunity to be heard. The Court then holds a hearing to determine, among other things, if the settlement is fair, reasonable, and adequate to the members of the class.

4. Why is there a Settlement?

The Court did not decide in favor of Class Plaintiffs or the Newly Settling Defendants. Class Plaintiffs and Class Counsel thoroughly investigated the facts and law regarding the claims at issue in this litigation, as well as the Newly Settling Defendants' potential defenses. As a result of this investigation, Class Plaintiffs believe they could have won substantial damages at trial. Newly Settling Defendants believe Class Plaintiffs' claims lack merit, and believe the claims would have been rejected either prior to trial, at trial, or on appeal. Newly Settling Defendants believe the trial court or an appellate court would have prevented Class Plaintiffs from litigating the case as a class action. Newly Settling Defendants do not believe Class Plaintiffs could have ever proven any damages to the Settlement Class, in which case the Settlement Class would receive nothing.

None of those disputed issues were decided with respect to claims against the Newly Settling Defendants. Instead, after engaging in lengthy, detailed, arm's-length negotiations, Class Plaintiffs and the Newly Settling Defendants agreed to settle the case. Newly Settling Defendants have agreed to pay a total of \$96 million (the "Settlement Fund") to settle the case. If this Proposed Settlement is approved, both sides will avoid the cost and risk of adverse outcomes before or after trial or on appeal, and Settlement Class Members who submit valid Claim Forms will get compensation. Class Plaintiffs and their Class Counsel think the Settlement is best for all Settlement Class Members.

WHO CAN PARTICIPATE IN THE SETTLEMENT

5. How do I know if I am part of the Settlement?

The Settlement Class consists of the following:

All Persons or entities who entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period. Excluded from the Settlement Class are Defendants and their employees, affiliates, parents, subsidiaries, and co-conspirators, should any exist, whether or not named in the Amended Complaint, and the United States Government, and all of the Released Defendant Parties, provided, however, that Investment Vehicles shall not be excluded from the definition of the Settlement Class.

The Settlement Class Period is January 1, 2006, to January 31, 2014. If you have received this Notice, but the eligible trades were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide the name and address of those ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

6. Which ISDAfix Instruments are covered by the Settlement?

The Settlement relates to USD ISDAfix instruments, which for this Settlement include, but are not limited to, the following:

- Any of the following where denominated in USD or related to USD interest rates: swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes.
- Any other financial instrument, product, or transaction related in any way to any ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

ISDAfix Benchmark Rates are defined as any and all tenors of USD ISDAfix, including any and all USD ISDAfix rates and USD ISDAfix spreads, and any and all “reference rates” distributed as part of the USD ISDAfix submission process.

7. Are there exceptions to being included in the Settlement Class?

Yes. You are not included in the Settlement Class if you are the following: a Defendant, their employees, affiliates, parents, subsidiary of a Defendant, or a past or present direct and indirect parent (including holding companies), subsidiary, affiliate, associate (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), division, joint venture, predecessor, successor, acquirer, agent, attorney, legal or other representative, insurer (including reinsurers and co-insurers), assign, assignee, or a current and former employee, officer, or director of a Newly Settling Defendant. Also excluded is any Person whose exclusion is otherwise mandated by law.

However, “Investment Vehicles” are not excluded from the Settlement Class. For purposes of the Settlement, an Investment Vehicle means any investment company or pooled investment fund, including, but not limited to, the following: (i) mutual fund families, exchange-traded funds, fund of funds and hedge funds, in which a Defendant has or may have a direct or indirect interest, or as to which its affiliates may act as an investment advisor, but of which a Defendant or its respective affiliates are not a majority owner or do not hold a majority beneficial interest; and (ii) any Employee Benefit Plan as to which a Defendant or its affiliates act as an investment advisor or otherwise may be a fiduciary.

8. What if I’m still not sure if I am included in the Settlement Class?

If you are still not sure whether you are included in the Settlement Class, you can ask for free help. You can call 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com for more information.

THE SETTLEMENT BENEFITS

9. What does the Settlement provide?

Newly Settling Defendants will collectively pay the Settlement Class \$96 million. The \$96 million Settlement Fund, plus interest earned, and less taxes, any costs associated with notifying the Settlement Class, claims administration, and Court-awarded attorneys’ fees, expenses, and incentive awards to Class Plaintiffs (the “Net Settlement Fund”), will be divided among all Settlement Class Members who sent in a timely and valid claim form for the Approved Settlements (and who do not opt out of this Proposed Settlement), or who send in a timely and valid Claim Form for this Settlement. Please refer to Questions 11 and 12 below on how to receive a payment.

Newly Settling Defendants have agreed to contribute to the Settlement Fund as follows: BNP Paribas, \$33,500,000; ICAP Capital Markets LLC, \$11,500,000; Morgan Stanley & Co. LLC, \$33,500,000; Nomura Securities International, Inc., \$8,750,000; Wells Fargo Bank, N.A., \$8,750,000. Certain rights, including termination or reduction rights, are set in proportion to these contributions. Please refer to the Settlement Agreement for full details.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

10. Can the Settlement Amount be reduced or the Settlement be terminated?

In certain circumstances, one or more of Newly Settling Defendants have the right to request a modification of the Settlement Amount or to terminate the Settlement. The right to seek reduction in the Settlement Amount or to terminate the Settlement is set forth at Paragraph 10 of the Settlement Agreement entered into by the Newly Settling Defendants. If a Newly Settling Defendant asserts that the total Requests for Exclusion represent a material portion of the transactions during the Settlement Class Period that would be eligible for compensation under the Settlement, and such exclusion(s) would materially reduce the value of the Settlement to that Newly Settling Defendant, it has the option to present the issue to a jointly selected mediator. In the event the mediator determines some reduction in the Settlement Amount is appropriate, the Settlement Amount may be reduced.

A Newly Settling Defendant may alternately seek to terminate the Settlement by making an application for termination to the mediator. Upon such application, the mediator shall determine if the reduction remedy set forth above is not adequate to preserve the essential benefit of the Settlement to the Newly Settling Defendant. Should the Settlement be terminated, the Parties would revert to their respective status as of the date they executed the Settlement Agreement.

If no Newly Settling Defendant invokes Paragraph 10 of the Settlement Agreement, all Settlement Funds are non-reversionary.

11. Will I get a payment?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you are eligible to submit a Claim Form to receive your share of money from this additional Settlement.

- If you submitted a timely and valid claim form for the Approved Settlements, you do not need to take any further action. That claim form will be used to also make a claim with respect to the \$96 million Settlement Fund related to this Proposed Settlement (provided that you do not opt out of this Proposed Settlement). If you are unsure if you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator.
- If you did not submit a timely, valid claim form for the Approved Settlements, you must take action to receive any payment.

The amount of your payment from the \$96 million Settlement Fund will be determined by the Plan of Distribution that has been preliminarily approved by the Court. It is substantially the same as the plan the Court gave final approval to in connection with the prior Approved Settlements. Lead Counsel will administer both the Approved Settlements and Proposed Settlement with an eye toward efficiency and lowering the burden on Settlement Class Members. Given that the Settlement Class definitions are substantially the same and the claims administrations will overlap, Lead Counsel reserve their authority to move for a single distribution order covering the Approved Settlements and Proposed Settlement.

In appropriate circumstances, Lead Counsel may seek a distribution order that treats timely and valid claims submitted in connection with the Proposed Settlement as excused late claims in connection with the Approved Settlements. And Class Counsel will exercise their discretion to accept late claims in connection with the Approved Settlements by doing so when, without limitation: (a) the Settlement Class Member is a member of, and did not opt of, the Settlement Class associated with the Approved Settlements; and (b) a valid Claim Form is received by **October 13, 2018**.

The proposed Plan of Distribution will allocate the Net Settlement Fund into two Pools (“A” and “B”).

Pool A encompasses ISDAfix Instruments that were directly linked to one or more ISDAfix rate. Pool B will consist of all other ISDAfix Instruments. Pool B’s allocation will be further divided among four subgroups. Pool B.1 encompasses fixed-for-floating interest rate swaps where the floating leg references USD LIBOR, as well as the set of interest rate derivatives that provide for the delivery, upon prespecified conditions, of such interest rate swaps. Pool B.2 encompasses Treasury fixed income securities, or any derivative that allows for delivery of such a Treasury security, such as a Treasury Futures contract. Pool B.3 encompasses Eurodollar Futures contracts, or any derivative that provides for delivery of a Eurodollar Futures contract, such as Eurodollar options. Pool B.4 consists of any ISDAfix Instrument that does not fit into any of the above categories.

Each transaction will only form the basis for a claim against the portion of the Net Settlement Fund assigned to the same Pool and subgroup to which that transaction is assigned. The Plan of Distribution assigns relative weights to each eligible transaction, based on: (a) the amount of money on which the interest payments are based for the transaction (the “Transaction Notional Amount”); (b) the economic sensitivity of the transaction to ISDAfix rates

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or visit www.ISDAfixAntitrustSettlement.com**

and market swap rates (the “Economic Multiplier”); and (c) the relative degree of risk that claims arising out of that type of transaction may have faced at trial (the “Litigation Multiplier”). The Transaction Claim Amount for a given transaction is thus generally calculated as: Transaction Claim Amount = Transaction Notional Amount x Economic Multiplier x Litigation Multiplier.

Distributions from each Pool/subgroup will be made on a pro rata basis after such weighting is complete. For example, your recovery for all your transactions assigned to Pool A will be calculated as (a) the amount of the Net Settlement Fund for Pool A, multiplied by (b) the ratio of all of your Pool A Transaction Claim Amounts as compared to the total of all Settlement Class Members’ Pool A Transaction Claim Amounts.

For more detail regarding the Plan of Distribution and regular updates on the settlement process, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

12. How can I get a payment?

To qualify for payment, *unless* you submitted a timely and valid claim form in connection with the Approved Settlements, you *must* submit a Claim Form to the Claims Administrator. If you are unsure whether you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator. A Claim Form as to the Proposed Settlement is attached to this Notice. You may also obtain a Claim Form electronically through the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.) or +1-503-597-5526 (Int.). Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and submit it. Claim Forms must be submitted electronically by **December 23, 2018**.

13. When will I receive a payment?

The Court will hold a hearing on **November 8, 2018**, to decide whether to approve the Proposed Settlement. If the Court approves the Settlement, there may be appeals after that. It is always uncertain when those appeals can be resolved. Resolving them can take time, perhaps more than a year. Please be patient.

14. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself, you are staying in the Settlement Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against the Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case. It also means that all of the Court’s orders will apply to you and legally bind you. As described in the Settlement Agreement, upon the Effective Date of the Settlement, each of the Releasing Class Parties: (i) shall be deemed to have, and by operation of the Final Judgment and Order of Dismissal shall have, fully, finally, and forever waived, released, relinquished, and discharged to the fullest extent permitted by law all Released Claims against the Released Defendant Parties, regardless of whether such Releasing Class Party executes and delivers a Claim Form; (ii) shall forever be enjoined from prosecuting in any forum any Released Claim against any of the Released Defendant Parties; and (iii) agrees and covenants not to sue any of the Released Defendant Parties with respect to any Released Claims or to assist any third party in commencing or maintaining any suit against any Released Defendant Party related in any way to any Released Claims. The capitalized terms used in this paragraph are defined in the Settlement Agreement, which can be accessed on the settlement website, www.ISDAfixAntitrustSettlement.com.

A full description of the claims you are giving up against the Newly Settling Defendants and the Released Parties is set forth in the Settlement Agreement at Paragraph 7, which may be obtained on the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.). Unless you exclude yourself, you are “releasing” the claims described in the Settlement Agreement, whether or not you later submit a claim.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, but you want to keep the right to sue or continue to sue the Newly Settling Defendants on your own about the legal issues in this case, then you must take steps to get out of the Settlement Class with respect to this Proposed Settlement. This is called excluding yourself from—or is sometimes referred to as “opting out” of—the Settlement Class.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

Please note that “opting out” of this Settlement Class may not alter what rights you may or may not still have with respect to the Defendants that were subject to the Approved Settlements. Please refer to the settlement website, www.ISDAfixAntitrustSettlement.com, for information about what claims were released in connection with the final approval of those previously Approved Settlements.

15. What if I do not want to be in the Settlement Class?

If you decide to exclude yourself from, or “opt out” of, the Settlement Class with respect to this new Proposed Settlement, you will be free to sue the Newly Settling Defendants or any of the other Released Parties on your own for the claims being resolved by the Settlement. However, you will not receive any money from this Settlement, and Class Counsel will no longer represent you with respect to any claims against the Newly Settling Defendants. If you exclude yourself from the Settlement Class of which you are a member, you will be excluding yourself from this new, Proposed Settlement. If you want to receive money from the Settlement, do not exclude yourself.

Those who excluded themselves from the Settlement Class in connection with the Approved Settlements may still participate in this Proposed Settlement. However, they will only be eligible to receive payments out of the Net Settlement Fund from this additional Settlement.

16. How do I get out of the Settlement?

You can exclude yourself, or “opt out,” by sending to the Claims Administrator a written Request for Exclusion. A Request for Exclusion must be: (a) in writing; (b) signed by you or your authorized representative; (c) state, at a minimum, your name, address, and phone number; (d) include proof of membership in the Settlement Class; (e) identify the claim number printed on Claim Form(s) (if any) that you received; and (f) include a signed statement stating substantially that “I/we hereby request that I/we be excluded from the Settlement Class in the *ISDAfix Antitrust Litigation*.” Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot exclude yourself by telephone or email. You must do so in writing and by mail. To be valid, your Request for Exclusion must be postmarked by **October 13, 2018**, and mailed to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

If you ask to be excluded, you will not get any payment from this Settlement, and you cannot comment on or object to the Settlement. You will not be legally bound by the Settlement or anything that happens in this lawsuit with respect to the Newly Settling Defendants.

17. If I exclude myself, can I get money from the Settlement?

No. You will not get any monetary benefits of this Settlement if you exclude yourself from this Settlement Class.

18. If I exclude myself, can I comment on the Settlement?

No. If you exclude yourself, you are no longer a member of the Settlement Class and may not comment on or object to any aspect of this Settlement.

COMMENTING ON OR OBJECTING TO THE SETTLEMENT

19. How can I tell the Court what I think about the Settlement?

If you are a member of the Settlement Class and have not excluded yourself, you can tell the Court what you think about the Settlement. You can comment on or object to any part of the Settlement, the request for attorneys’ fees and expenses, or the request for incentive awards to the Class Plaintiffs for representing the Settlement Class. You can give reasons why you think the Court should approve the Settlement or not. The Court will consider your views.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

If you want to make a comment or objection, you must do so in writing, and you must file it with the Court by mailing it to the Court at the address below. Your written comment or objection must include: (a) whether you intend to appear at the Fairness Hearing in person or through counsel (though an appearance is not necessary for the Court to consider your objection); (b) proof of membership in the Settlement Class; and (c) the specific grounds for the objection and any reasons why you desire to appear and be heard, as well as all documents or writings that you desire the Court to consider. Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot make a comment or objection by telephone or email. To be considered, you must file your objection with the Court by **October 13, 2018**, by mailing it to the Court at the following address:

The Honorable Jesse M. Furman
Thurgood Marshall United States Courthouse
40 Foley Square, Room 1105
New York, NY 10007

If you do not timely submit a comment or objection in the manner stated, your views will not be considered by the Court, or by any court on appeal.

Please note that comments should be limited to issues relating to this new, \$96 million Proposed Settlement only. The deadline for comments and objections relating to the Approved Settlements has passed, and the Court has given final approval to those settlements. Please refer to the settlement website for more information about the Approved Settlements.

20. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object, because the Settlement no longer affects you.

THE LAWYERS REPRESENTING YOU

21. Do I have a lawyer in this case?

Yes. The Court has appointed the three lawyers listed below to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart & Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman & Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

These lawyers are called Class Counsel. Class Counsel will apply to the Court for payment of attorneys' fees and expenses from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

22. How will the lawyers be paid?

Any attorneys' fees and costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlement Agreement provides that Class Counsel may apply to the Court for an award of attorneys' fees and costs out of the Settlement Fund. Prior to the final approval hearing, Class Counsel will move for an award of attorneys' fees, not to exceed 30% of the Settlement Fund; payment of litigation costs; and interest on such attorneys' fees and costs at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and costs are paid. Class Plaintiffs may also seek incentive awards, because of their unique efforts and expense taken on behalf of the Settlement Class. The motion by Class Counsel for attorneys' fees and costs, and any incentive awards, will be available on the settlement website after it is filed on **September 28, 2018**.

The Court will consider Class Counsel's requests for attorneys' fees, expenses, and any incentive awards at or after the Fairness Hearing.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

THE COURT'S FAIRNESS HEARING

23. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing on **November 8, 2018**, at 3:30 p.m. Eastern, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, NY 10007. The hearing may be moved to a different date or time without additional notice, so you should check the settlement website, www.ISDAfixAntitrustSettlement.com, before making travel plans. At the Fairness Hearing, the Court will consider whether the Proposed Settlement is fair, reasonable, and adequate. The Court will also consider how much to pay Class Counsel and whether to approve litigation expenses and incentive awards to the Class Plaintiffs. If there are comments or objections, the Court will consider them at this time. At or after the hearing, the Court will decide whether to approve the Settlement. We do not know how long this decision will take.

24. Do I need to come to the hearing?

No. Class Counsel will be prepared to answer any questions the Court may have at the hearing. However, you are welcome to attend the hearing at your own expense. If you send a comment or objection, you do not have to come to Court to explain it. As long as you mailed your written comment or objection on time as set out in this Notice, the Court will consider it. You also may pay another lawyer to attend, but this is not required.

25. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. If you want to appear at the Fairness Hearing and make a comment or objection, either in person or through an attorney hired at your own expense, in your written comment or objection you will need to state your intention to appear at the Fairness Hearing. *See* Question 19 for information on how to file your comment or objection.

IF YOU DO NOTHING

26. What happens if I do nothing?

As discussed in response to Question 11 above, if you submitted a timely and valid Claim Form in connection with the Approved Settlements, doing nothing will result in the Claims Administrator treating you as if you also submitted a timely and valid Claim Form in connection with this new, Proposed Settlement. You will get paid your share of the \$96 million Settlement Fund.

If you did not submit a timely and valid Claim Form in connection with the Approved Settlements, and do nothing here, you will not get any money from the Settlement.

If you do not exclude yourself, you will not be able to bring a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case.

GETTING MORE INFORMATION

27. How do I get more information?

This Notice summarizes the new, Proposed Settlement. More details are available in the Settlement Agreement. You can get complete copies of the Settlement Agreement on the settlement website, www.ISDAfixAntitrustSettlement.com. The website has answers to common questions about this Settlement and the Approved Settlements, a copy of the Claim Form, and other information to help you determine whether you are a member of the Settlement Class and whether you are eligible for a payment. You also may call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.), or write to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

NO IMPACT ON THE APPROVED SETTLEMENTS

28. Does any of this change the deadlines or other terms governing the Approved Settlements?

No. The Approved Settlements have already received final approval from the Court. The deadline to object to or opt out of the Approved Settlements has passed. The claims submission deadline for the Approved Settlements was July 16, 2018. However, Class Counsel have some discretion to allow late-filed claims in connection with the Approved Settlements. They have committed to exercise that discretion under certain circumstances. *See* Question 11.

For more information about the Approved Settlements, please refer to the settlement website.

DATED: August 14, 2018

BY ORDER OF THE COURT

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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

PROOF OF CLAIM AND RELEASE FORM

<p>This Form Must Be Electronically Submitted No Later Than December 23, 2018.</p>

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A.
Lead Case No. 14-cv-7126 (JMF) (S.D.N.Y.)

PROOF OF CLAIM AND RELEASE

I. INSTRUCTIONS

1. If you entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period, from January 1, 2006, through January 31, 2014, you may be eligible to receive a payment from a new and additional settlement reached in *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A. et al.*, No. 14-cv-7126 (JMF) (S.D.N.Y.) as a member of the Settlement Class.

2. “ISDAfix Instrument” means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structure notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

3. The capitalized terms not defined in this Proof of Claim and Release Form (the “Claim Form”) have the same meaning as defined in the Settlement Agreement, which is available at www.ISDAfixAntitrustSettlement.com, and/or the Notice of an Additional Proposed Settlement of Class Action (the “Notice”) that accompanies this Claim Form, and which is also available at www.ISDAfixAntitrustSettlement.com.

4. It is important that you read the Notice that accompanies this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read the Notice, including the terms of the releases described in the Notice and provided for in the Settlement Agreement.

5. To be eligible to receive a payment from the Settlement, you must electronically submit a Claim Form along with the required data described in Section III below. **To be considered timely, your Claim Form must be submitted online to the Claims Administrator by 11:59 p.m. Eastern Time on December 23, 2018.** If you are unable to submit the required data electronically as described below in Section III, you should call the Claims Administrator for further instructions.

6. To submit your Claim Form electronically, visit www.ISDAfixAntitrustSettlement.com for instructions.

7. You are required to submit transaction data to show your eligible transactions in ISDAfix Instruments. The data submission requirements are described below in Section III.

8. You may be required to submit documentation of the transaction data in eligible ISDAfix Instruments that you submit with your Claim Form electronically, which is described below in Section III, but only if you are contacted and instructed to do so by the Claims Administrator after you have submitted the Claim Form and required data.

9. Your payment amount will be determined pursuant to the Plan of Distribution that the Court approves based on the Claims Administrator’s review of the transaction data and documentation you submit. Submission of a Claim Form does not guarantee that you will receive a payment from the Settlement. For more information, please refer to the Notice and Plan of Distribution available at www.ISDAfixAntitrustSettlement.com.

10. Separate Claim Forms should be submitted for each separate legal entity. Conversely, a single Claim Form should be submitted on behalf of one legal entity.

11. Trustees, executors, administrators, custodians, or other nominees completing and signing this Claim Form on behalf of the claimant must also submit the following:

- a. A description of the capacity in which they are acting (which must be accompanied by supporting documentation);

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- b. The name, account number, last four digits of the Social Security number, employer identification number, or taxpayer identification number (or for non-U.S. claimants, a comparable government-issued national identification number), address, and telephone number of the person or entity on whose behalf they are acting; and
- c. Evidence of their authority to bind the person or entity on whose behalf they are acting. Authority to complete and sign a Claim Form cannot be established by brokers demonstrating that they only have discretionary authority to trade in another person's accounts.

12. By signing the Claim Form, you will be consenting to the disclosure of, and waiving any protections provided by, any applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to your trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

13. If you have questions concerning the Claim Form or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator.

14. As set forth in detail in the Notice, **you do not need to do anything if you submitted a timely and valid claim form in connection with the Approved Settlements.** Those submissions will be treated as valid and timely Claim Forms with respect to this additional Proposed Settlement.

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

II. CLAIMANT IDENTIFICATION

The Claims Administrator will use this information for all communications relevant to this Claim Form. If this information changes, please call the Claims Administrator immediately at the phone number listed herein. If you are a trustee, executor, administrator, custodian, or other nominee and are completing and signing this Claim Form on behalf of the claimant, you must attach documentation showing your authority to act on behalf of the claimant (see Section I.11. of the Claim Form, above).

Section 1 – Claimant Information

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit, or box number)

City	State	ZIP Code/Postal Code (if outside U.S.)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Province/Region (if outside U.S.)

Country

Last 4 Digits of Claimant Tax ID (For most U.S. claimants, this is the last 4 digits of their individual Social Security number, employer identification number, or taxpayer identification number. For non-U.S. claimants, enter the last 4 digits of a comparable government-issued identification number.)

Telephone Number (home or cell)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

Section 2 – Authorized Representative Information

Name of the Person You Would Like the Claims Administrator to Contact Regarding This Claim (if different from the claimant name listed above)

First Name	MI	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Telephone Number (home or cell)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

<p>This Form Must Be Electronically Submitted No Later Than December 23, 2018.</p>

III. REQUIREMENTS FOR PROOF OF TRANSACTIONS

Claimants must electronically submit their Claim Form along with the required information about their transactions at www.ISDAfixAntitrustSettlement.com. The data requirements for claimants are as follows:

1. TRANSACTION DATA REQUIREMENTS

Information about your ISDAfix Instrument transactions must be electronically submitted in the form of the electronic data template, which is available at www.ISDAfixAntitrustSettlement.com. Claimants should submit all their transactions in ISDAfix Instruments, including transactions they entered into, received or made payments on, settled, terminated, transacted in, or held during the Settlement Class Period.

a. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structured notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

b. The Settlement Class Period is January 1, 2006, through January 31, 2014.

2. YOU DO NOT NEED TO SUBMIT ANY ADDITIONAL DOCUMENTATION OF TRANSACTIONS AT THIS TIME BUT MAY NEED TO DO SO IF CONTACTED BY THE CLAIMS ADMINISTRATOR.

If contacted by the Claims Administrator after electronically submitting the Claim Form and required data, claimants may be required to electronically submit documentation of the transactions they previously submitted under requirement 1, set forth above. Such documentation would be from one or more of the following sources, so you should retain any such records in case you need to submit them to the Claims Administrator in the future:

- a. Bank confirmations by individual trade;
- b. Bank transaction reports or statements;
- c. Trading venue transaction reports or statements;
- d. Prime broker reports or statements;
- e. Custodian reports or statements;
- f. Daily or monthly account statements; and/or
- g. Other documents evidencing transactions in ISDAfix Instruments.

IV. CLAIMANT'S CERTIFICATION & SIGNATURE

SECTION 1: CERTIFICATION

BY SIGNING AND SUBMITTING THIS CLAIM FORM, CLAIMANT OR CLAIMANT'S AUTHORIZED REPRESENTATIVE CERTIFIES AS FOLLOWS:

1. I (we) have read the Notice and Claim Form, including the descriptions of the releases provided for in the Settlement Agreement;
2. I (we) am (are) a member of the Settlement Class and am (are) not one of the individuals or entities excluded from the Settlement Class;
3. I (we) have not submitted a Request for Exclusion;
4. I (we) have made the transactions included in the data submitted with this Claim Form and have not assigned the claims against the Released Defendant Parties to another;

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- 5. I (we) have not submitted any other claim in this Action covering the same transactions and know of no other person having done so on his/her/its/their behalf;
- 6. I (we) submit to the jurisdiction of the Court with respect to my (our) claim and for purposes of enforcing the releases set forth in any Final Judgment and Order of Dismissal that may be entered in the Action;
- 7. I (we) agree to furnish such additional information with respect to this Claim Form as the Claims Administrator or the Court may require; and
- 8. I (we) acknowledge that I (we) will be bound by and subject to the terms of any Final Judgment and Order of Dismissal that will be entered in the Action if the Settlement Agreement is approved.

SECTION 2: SIGNATURE

**PLEASE READ THE RELEASE, CONSENT TO DISCLOSURE
AND CERTIFICATION, AND SIGN BELOW.**

I (we) acknowledge that, as of the Effective Date of the Settlement, pursuant to the terms set forth in the Settlement Agreement, and by operation of law and the Final Judgment and Order of Dismissal, I (we) shall be deemed to have fully, finally, and forever waived, released, relinquished, and discharged all Released Claims (as defined in the Settlement Agreement), and shall forever be enjoined from prosecuting any or all of the Released Class Claims against the Released BNP Parties, Released ICAP Parties, Released Morgan Stanley Parties, Released Nomura Parties, and Released Wells Fargo Parties (as defined in the Settlement Agreement and/or the Final Judgments and Orders of Dismissal).

By signing and submitting this Claim Form, (i) I (we) consent to the disclosure of information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process; and (ii) I (we) waive any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA, I (WE) CERTIFY THAT ALL THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE AND THAT THE DATA SUBMITTED IN CONNECTION WITH THIS CLAIM FORM ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Date

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MM DD YY

Signature of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Print Name of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Date

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MM DD YY

Signature of Authorized Representative Completing Claim Form (if any)

Print name of Authorized Representative Completing Claim Form (if any)

Capacity of Authorized Representative (if other than an individual [e.g., trustee, executor, administrator, custodian, or other nominee])

**REMINDER: YOUR CLAIM FORM AND REQUIRED DATA MUST BE
SUBMITTED ONLINE BY 11:59 P.M. EASTERN TIME ON DECEMBER 23, 2018.**

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

The enclosed documents are available in German, Chinese, French, Japanese, Spanish, Italian, Korean, Russian, Dutch, Malay, Turkish and Polish. To view the enclosed documents in one of these languages, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator by email at info@ISDAfixAntitrustSettlement.com.

Die angehängten Dokumente sind auf Deutsch, Chinesisch, Französisch, Japanisch, Spanisch, Italienisch, Koreanisch, Russisch, Niederländisch, Malaiisch, Türkisch und Polnisch verfügbar. Besuchen Sie bitte die Vergleichs-Website www.ISDAfixAntitrustSettlement.com oder kontaktieren Sie den Vergleichsverwalter per E-Mail unter info@ISDAfixAntitrustSettlement.com, um die angehängten Dokumente in einer dieser Sprachen anzuzeigen.

Los documentos adjuntos están disponibles en alemán, chino, francés, japonés, español, italiano, coreano, ruso, holandés, malayo, turco y polaco. Para ver los documentos adjuntos en uno de estos idiomas, visite el sitio web del Acuerdo, www.ISDAfixAntitrustSettlement.com, o comuníquese con el Administrador de Reclamos por correo electrónico a info@ISDAfixAntitrustSettlement.com.

Les documents ci-joints sont disponibles en allemand, chinois, français, japonais, espagnol, italien, coréen, russe, néerlandais, malais, turc et polonais. Pour consulter les documents ci-joints dans l'une de ces langues, veuillez visiter le site Web du règlement, www.ISDAfixAntitrustSettlement.com, ou contacter l'administrateur des réclamations par e-mail à l'adresse : info@ISDAfixAntitrustSettlement.com.

I documenti allegati sono disponibili in lingua tedesca, cinese, francese, giapponese, spagnola, italiana, coreana, russa, olandese, malese, turca e polacca. Per visualizzare la versione di tali documenti in una di queste lingue, è possibile visitare il sito degli accordi www.ISDAfixAntitrustSettlement.com o contattare il Claims Administrator scrivendo un'e-mail all'indirizzo info@ISDAfixAntitrustSettlement.com.

同封書類はドイツ語、中国語、フランス語、日本語、スペイン語、イタリア語、韓国語、ロシア語、オランダ語、マレー語、トルコ語、およびポーランド語でもご利用いただけます。これらのいずれかの言語で同封書類をご覧になるには、和解に関するウェブサイト(www.ISDAfixAntitrustSettlement.com)にアクセスしていただくか、メールで請求管理者(info@ISDAfixAntitrustSettlement.com)までお問い合わせください。

첨부 문서는 독일어, 중국어, 프랑스어, 일본어, 스페인어, 이탈리아어, 한국어, 러시아어, 네덜란드어, 말레이어, 터키어, 폴란드어로 확인하실 수 있습니다. 첨부 문서의 해당 언어 버전을 확인하려면 합의 웹사이트 www.ISDAfixAntitrustSettlement.com을 방문하거나 이메일 info@ISDAfixAntitrustSettlement.com으로 청구 관리자에게 문의하십시오.

Dokumen yang disertakan boleh didapati dalam bahasa Jerman, Cina, Perancis, Jepun, Sepanyol, Itali, Korea, Rusia, Belanda, Melayu, Turki dan Poland. Bagi melihat dokumen yang disertakan dalam salah satu bahasa ini, sila layari laman web penyelesaian (settlement), www.ISDAfixAntitrustSettlement.com, atau hubungi pihak Pentadbir Tuntutan melalui e-mel di info@ISDAfixAntitrustSettlement.com.

De bijgesloten documenten zijn verkrijgbaar in het Duits, Chinees, Frans, Japans, Spaans, Italiaans, Koreaans, Russisch, Nederlands, Maleis, Turks en Pools. Om de bijvoegde documenten in een van deze talen te bekijken, gaat u naar de schikkingswebsite: www.ISDAfixAntitrustSettlement.com. U kunt ook per e-mail contact opnemen met de claimbeheerder op info@ISDAfixAntitrustSettlement.com.

Załączone dokumenty dostępne są w następujących językach: niemiecki, chiński, francuski, japoński, hiszpański, włoski, koreański, rosyjski, holenderski, malajski, turecki i polski. Aby zobaczyć załączone dokumenty w jednym z tych języków, należy odwiedzić stronę internetową poświęconą ugodom, www.ISDAfixAntitrustSettlement.com lub skontaktować się z Administratorem ds. roszczeń ugodowych pod adresem info@ISDAfixAntitrustSettlement.com.

Прилагаемые документы переведены на немецкий, китайский, французский, японский, испанский, итальянский, корейский, русский, голландский, малайский, турецкий и польский языки. Чтобы просмотреть прилагаемые документы на одном из этих языков, зайдите на веб-сайт урегулирования по адресу www.ISDAfixAntitrustSettlement.com, или обратитесь к претензионисту по электронной почте info@ISDAfixAntitrustSettlement.com.

Ekteki belgeler Almanca, Çince, Fransızca, Japonca, İspanyolca, İtalyanca, Korece, Rusça, Felemenkçe, Malay, Türkçe ve Lehçe dillerinde mevcuttur. Ekteki belgeleri bu dillerden birinde görüntülemek için, lütfen uzlaşma web sitesini www.ISDAfixAntitrustSettlement.com ziyaret edin veya Talep Yöneticisiyle info@ISDAfixAntitrustSettlement.com üzerinden iletişim kurun.

所附文档可提供德语、中文、法语、日语、西班牙语、意大利语、韩语、俄语、荷兰语、马来语、土耳其语和波兰语版本。如需查看其中一种语言的所附文档，请访问和解网站 www.ISDAfixAntitrustSettlement.com，或者发送电子邮件至 info@ISDAfixAntitrustSettlement.com 联系索赔管理人。

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

_____ X	
ALASKA ELECTRICAL PENSION FUND,	: Lead Case No. 14-cv-07126 (JMF)
et al.	: :
	: Consolidated Cases:
Plaintiffs,	: :
	: 14-cv-7907 (JMF)
vs.	: 14-cv-8342 (JMF)
	: 14-cv-8365 (JMF)
BANK OF AMERICA CORPORATION, et al.	: 14-cv-8576 (JMF)
	: :
Defendants.	: :
_____ X	

**DECLARATION OF LOREE KOVACH REGARDING
MAILING OF THE NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION**

I, LOREE KOVACH, declare as follows:

1. I am a Vice President of Operations at Garden City Group (“GCG”). My business address is 1531 Utah Avenue South, Suite 600, Seattle, Washington 98134. 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. GCG was retained by counsel for Defendant Deutsche Bank AG (“Deutsche Bank”) to act as a notice administrator in connection with the proposed additional settlement of the above-captioned actions to effect mailing of the Notice of Proposed Settlement of Class Action (the “Notice”) and the claim form (collectively referred to as the “Notice Packet”) to certain members of the Settlement Class, as described more fully below.¹

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in the Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms for Notice, dated June 26, 2018 (the “Order”).

MAILING OF NOTICE

3. On August 9, 2018, counsel for Deutsche Bank provided GCG with a list of 400 unique names and addresses of identified potential Settlement Class Members.²

4. On or before August 15, 2018, GCG mailed copies of the Notice by first-class mail to 395 potential Settlement Class Members.³ This mailing was performed using the London-based facilities of GCG's parent company, Epiq Global ("Epiq").⁴

5. The Notice requested any brokerage firms, swaps dealers or trustees receiving the Notice Packet, and through whom ISDAFix Instruments were traded during the Settlement Class Period for the benefit of others, to send the Notice and accompanying documents to the ultimate beneficiary(ies) or to provide a list of the names and addresses of the ultimate beneficiary(ies) to the Claims Administrator at the address listed in the Notice, so that the Claims Administrator may do so.

6. As a result of the efforts described above, as of September 7, 2018, GCG has mailed a total of 395 Notices.

² I have been informed by counsel for Deutsche Bank that Deutsche Bank retained GCG to directly provide notice to these potential Settlement Class Members who entered into ISDAFix Instrument transactions with Deutsche Bank during the Settlement Class Period. I have further been informed by counsel for Deutsche Bank that Deutsche Bank provided the names of U.S.-based potential Settlement Class Members and potential Settlement Class Members who transacted with a U.S.-based Deutsche Bank entity to the Claims Administrator, which was retained by the Plaintiffs, but retained GCG to provide notice to potential Settlement Class Members who may be domiciled outside of the United States and transacted with a non-U.S.-based Deutsche Bank entity (the "Foreign Domiciliaries"), and whose names and addresses Deutsche Bank therefore preferred not to provide to the Claims Administrator.

³ Five entries did not contain valid address information, and notice by mail could not be effectuated to these entities.

⁴ In order to protect the privacy of the Foreign Domiciliaries, none of their data was saved or stored on any database or system within Epiq that is available to any Epiq employees administering the settlement on behalf of plaintiffs, or otherwise made available to any such employee.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 21, 2018
New York, New York

By: _____



Loree Kovach

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

ALASKA ELECTRICAL PENSION FUND;
GENESEE COUNTY EMPLOYEES' RETIREMENT
SYSTEM; COUNTY OF MONTGOMERY,
PENNSYLVANIA; COUNTY OF WASHINGTON,
PENNSYLVANIA; CITY OF NEW BRITAIN,
CONNECTICUT; UNIQA CAPITAL MARKETS
GMBH ON BEHALF OF UNIQA DOLLAR BOND;
PENNSYLVANIA TURNPIKE COMMISSION;
ERSTE ABWICKLUNGSANSTALT (EAA); AND
PORTIGON AG on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

BANK OF AMERICA, N.A.; BARCLAYS BANK
PLC; BNP PARIBAS; CITIGROUP INC.; CREDIT
SUISSE AG, NEW YORK BRANCH; DEUTSCHE
BANK AG; THE GOLDMAN SACHS GROUP, INC.;
HSBC BANK PLC; ICAP CAPITAL MARKETS
LLC; JPMORGAN CHASE & CO.; MORGAN
STANLEY & CO. LLC; NOMURA SECURITIES
INTERNATIONAL, INC.; ROYAL BANK OF
SCOTLAND PLC; UBS AG; and WELLS FARGO
BANK, N.A.,

Defendants.

Case Nos.: 14-cv-07126 (JMF)
14-cv-07907 (JMF)
14-cv-08342 (JMF)
14-cv-08365 (JMF)
14-cv-08576 (JMF)

**DECLARATION OF MANUEL F. GOMEZ REGARDING MAILING OF THE NOTICE
OF AN ADDITIONAL PROPOSED SETTLEMENT OF CLASS ACTION AND PROOF
OF CLAIM AND RELEASE FORM TO POTENTIAL SETTLEMENT CLASS
MEMBERS**

I, Manuel F. Gomez, declare and state as follows:

1. I am a Vice President in the Cross-Border Litigation and Investigations Group of Credit Suisse Securities (USA) LLC, and make this declaration as counsel for Credit Suisse AG, New York Branch ("Credit Suisse").

2. I respectfully submit this declaration in order to provide the Court with information regarding the mailing of the Notice of an Additional Proposed Settlement of Class Action (“Mail Notice”) and Proof of Claim and Release Form (“Claim Form”), (and together with an insert stating these documents were available in translated versions on the Settlement website, the, “Notice Packet”) in connection with the above-captioned action. I set forth the facts below to the best of my knowledge based upon my review of Credit Suisse’s records.

3. On June 1, 2018, this Court issued the Final Judgment and Order of Dismissal as to Credit Suisse AG, New York Branch, granting final approval of Credit Suisse’s settlement with Plaintiffs and dismissing Credit Suisse from the above-captioned action.

4. On June 26, 2018, this Court issued an order preliminarily approving an additional settlement with defendants B.N.P. Paribas SA, ICAP Capital Markets LLC, Morgan Stanley & Co. LLC, Nomura Securities International, Inc., and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”), preliminarily approving the related plan of distribution, and approving the manner and forms for notice (the “Preliminary Approval Order”).

5. I understand that pursuant to paragraph 15 of the June 26, 2018 Preliminary Approval Order, Class Counsel were directed “to arrange reasonable alternative means of notification for reasonably identifiable counterparties of Defendants that are purported to be protected by foreign countries’ bank secrecy laws, data privacy laws, and/or similar confidentiality protections, such as notice being provided by a Defendant itself.”

6. On August 7, 2018, Class Counsel filed with this Court a status report notifying this Court that they “reached agreements [with Defendants] for the use of alternative notice,” that “[t]he agreements will provide notice using the same means used previously, *i.e.*, either direct

contacts by the bank or the use of an alternative claims administrator,” and that “[a]ll notices are expected to be mailed on or before August 14, 2018.”

7. Consistent with the above status report, and with the means of notice previously used by Credit Suisse in connection with its prior settlement with Plaintiffs, Credit Suisse determined to notice directly 41 potential Settlement Class Members, who had been identified through a diligent search of records in the custody of Credit Suisse.


8. On July 31, 2018, Class Counsel provided the Notice Packet to Credit Suisse, which as stated above, consisted of the Court-approved Mail Notice and Claim Form, along with an insert that included a message printed in 13 different languages,¹ referring potential Settlement Class Members to the Settlement website of www.ISDAfixAntritrustSettlement.com, where translated versions of the Mail Notice and Claim Form are available for download. A copy of the Notice Packet is attached hereto as Exhibit A.

9. On August 14, 2018, Credit Suisse mailed the Notice Packet to the 41 potential Settlement Class Members referenced above via first-class international mail to addresses in Mexico and Switzerland.

10. As of September 25, 2018 no packets were returned as undeliverable.

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

Executed this 25 day of September, 2018 in New York, New York.



Manuel F. Gomez

¹ The 13 languages included on the translation insert include English, German, Chinese, French, Japanese, Spanish, Italian, Korean, Russian, Dutch, Malay, Turkish, and Polish.

EXHIBIT A

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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

NOTICE OF AN ADDITIONAL PROPOSED SETTLEMENT OF CLASS ACTION

**If You Transacted in ISDAfix Instruments Between January 1, 2006, and January 31, 2014,
You May Be Affected by a New and Additional Class Action Settlement.**

For the purposes of this Settlement,¹ “ISDAfix Instrument” means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instrument, product, or transaction related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference USD ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of USD ISDAfix Benchmark Rates.

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- The Notice is for a lawsuit alleging Defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges certain Defendants were unjustly enriched under common law, and certain Defendants breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, Persons who transacted in certain ISDAfix Instruments. The Defendants deny they did anything wrong.
- Earlier settlements recovering a combined total of \$408.5 million were reached with certain defendants, and those settlements have been given final approval by the Court (the “Approved Settlements”). The Approved Settlements were reached with defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC; and UBS AG.
- This Notice is to alert you to a new and additional proposed settlement (the “Proposed Settlement” or the “Settlement”). The Proposed Settlement was reached with Defendants BNP Paribas (named in the Action as “B.N.P. Paribas SA”); ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”).
- The Newly Settling Defendants have agreed to pay a total of \$96 million (the “Settlement Fund”). Before any money is paid to Settlement Class Members, the Court will have a hearing to decide whether to approve the Settlement. Court approval of this Settlement will resolve all relevant claims against the Newly Settling Defendants. The amount each Newly Settling Defendant is contributing to the Settlement Fund is detailed below.
- Class Plaintiffs and the Newly Settling Defendants disagree on how much money could have been won if Class Plaintiffs had won a trial against the Newly Settling Defendants.
- Your legal rights will be affected whether you act or do not act. Please read this entire Notice carefully.
- The Court in charge of this case must decide whether to approve this new and additional Proposed Settlement. Payments will be made if the Court approves the Settlement and, if there are any appeals, after appeals are resolved.

The Court has appointed the lawyers listed below as Lead Counsel to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart
& Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman
& Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott
Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

¹ Throughout this Notice of an Additional Proposed Settlement of Class Action (the “Notice”), all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement (“Settlement Agreement”), which is available at www.ISDAfixAntitrustSettlement.com.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM By December 23, 2018	Unless you already submitted a timely and valid claim form in connection with the previously Approved Settlements, the only way to receive your share of the Settlement Fund is to submit a Claim Form by this date.
EXCLUDE YOURSELF By October 13, 2018	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.
COMMENT OR OBJECT By October 13, 2018	Write to the Court about why you do or do not like the new Settlement.
GO TO A HEARING On November 8, 2018	Ask to speak in Court about the fairness of the new Settlement.
DO NOTHING	<p>If you already submitted a timely and valid claim form in connection with the previously Approved Settlements, that claim form will be applied to <i>both</i> the Approved Settlements <i>and</i> this new, Proposed Settlement. Thus, you will receive your share of the Settlement Fund.</p> <p>If you did <i>not</i> submit a timely and valid claim form in connection with the previously Approved Settlements, doing nothing in connection with this new, Proposed Settlement means you will receive no payment <i>and</i> forever give up your rights to be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.</p>

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

WHAT THIS NOTICE CONTAINS

	<u>Page</u>
BASIC INFORMATION	4
1. Why did I get this Notice?	4
2. What is this litigation about?	4
3. Why is this a class action?	5
4. Why is there a Settlement?	5
WHO CAN PARTICIPATE IN THE SETTLEMENT	5
5. How do I know if I am part of the Settlement?	5
6. Which ISDAfix Instruments are covered by the Settlement?	6
7. Are there exceptions to being included in the Settlement Class?	6
8. What if I'm still not sure if I am included in the Settlement Class?	6
THE SETTLEMENT BENEFITS	6
9. What does the Settlement provide?	6
10. Can the Settlement Amount be reduced or the Settlement be terminated?	7
11. Will I get a payment?	7
12. How can I get a payment?	8
13. When will I receive a payment?	8
14. What am I giving up to get a payment or stay in the Settlement Class?	8
EXCLUDING YOURSELF FROM THE SETTLEMENT	8
15. What if I do not want to be in the Settlement Class?	9
16. How do I get out of the Settlement?	9
17. If I exclude myself, can I get money from the Settlement?	9
18. If I exclude myself, can I comment on the Settlement?	9
COMMENTING ON OR OBJECTING TO THE SETTLEMENT	9
19. How can I tell the Court what I think about the Settlement?	9
20. What's the difference between objecting and excluding?	10
THE LAWYERS REPRESENTING YOU	10
21. Do I have a lawyer in this case?	10
22. How will the lawyers be paid?	10
THE COURT'S FAIRNESS HEARING	11
23. When and where will the Court decide whether to approve the Settlement?	11
24. Do I need to come to the hearing?	11
25. May I speak at the hearing?	11
IF YOU DO NOTHING	11
26. What happens if I do nothing?	11
GETTING MORE INFORMATION	11
27. How do I get more information?	11
NO IMPACT ON THE APPROVED SETTLEMENTS	12
28. Does any of this change the deadlines or other terms governing the Approved Settlements?	12

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

You are receiving this Notice because you requested it, or because records indicate that you may be a member of the Settlement Class in this Action because you may have entered into, received, or made payments on, settled, terminated, transacted in, or held an eligible ISDAfix Instrument between January 1, 2006, and January 31, 2014. The term “ISDAfix Instrument” is defined on page 1 of this Notice.

You have the right to know about this litigation and about your legal rights and options before the Court decides whether to approve the Proposed Settlement. If the Court approves the Settlement, and after any objections or appeals are resolved, a claims administrator appointed by the Court will make the payments that the Settlement allows. This Notice explains the litigation, the Proposed Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

If you have received this Notice, but the eligible trades covered by it (as discussed below) were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide a list of the names and addresses of the ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

2. What is this litigation about?

The lawsuit alleges that the Defendants, including the Newly Settling Defendants, engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that certain Defendants, including certain Newly Settling Defendants, were unjustly enriched under common law, and breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, certain Persons who transacted in ISDAfix Instruments. All Defendants deny they did anything wrong.

The Court supervising the case is the United States District Court for the Southern District of New York. The case is called *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.*, 14-cv-7126 (JMF).

The entities that are prosecuting this lawsuit, referred to as “Class Plaintiffs,” are Alaska Electrical Pension Fund; Erste Abwicklungsanstalt; Genesee County Employees’ Retirement System; Pennsylvania Turnpike Commission; Portigon AG; City of New Britain, Connecticut; County of Montgomery, Pennsylvania; and County of Washington, Pennsylvania.

Class Plaintiffs allege, among other things, that Defendants, including the Newly Settling Defendants, colluded to manipulate USD “ISDAfix,” a global benchmark reference rate used in the interest rate derivatives market. Class Plaintiffs allege Defendants include 14 banks that dominate the market for interest rate derivatives, as well as interdealer broker ICAP, which administered the ISDAfix-setting process during the Class Period. In general, Class Plaintiffs allege Defendants rigged the ISDAfix rates to secure supra-competitive profits on their derivative positions.

Class Plaintiffs allege that, during the Class Period, ISDAfix rates were set and published daily for various currencies and maturities through a two-step process managed by Newly Settling Defendant ICAP. According to Class Plaintiffs, the rates were designed to represent the current mid-market rate, at a specific time of day, for the fixed leg of standard fixed-for-floating interest rate swap. First, beginning at 11:00 a.m., ICAP calculated “reference rates” that were designed to reflect ICAP’s estimate of the average trading rate of USD interest rate swaps at that time. Second, ICAP circulated the reference rates to the defendant banks, polled each of them as to their actual bid/offer spreads, and then used the responses to calculate published ISDAfix rates.

Class Plaintiffs further allege Defendants, including the Newly Settling Defendants, manipulated both steps of this USD ISDAfix rate-setting process throughout the Settlement Class Period. Class Plaintiffs allege Defendants first executed transactions for the purpose of impacting the reference rate, and then acted on their agreement to not submit their actual, respective rates—but rather, to accept the ICAP reference rate regardless of whether it matched their true bid/offer spreads. Class Plaintiffs also allege the bank Defendants ultimately made the same submissions nearly every day for multiple years, which is a statistical impossibility.

As a result of Newly Settling Defendants’ alleged misconduct, Class Plaintiffs allege the Newly Settling Defendants caused them (and others) harm. For instance, but without limitation, they allege that transactions with payments linked to ISDAfix rates would have been impacted if ISDAfix rates were set at artificial levels. And they allege that other transactions (e.g., swaps) would have been impacted through the effect that the manipulation had on the pricing of those instruments.

As mentioned above, Newly Settling Defendants deny they engaged in any wrongdoing.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

3. Why is this a class action?

A class action is a lawsuit in which a few representative plaintiffs bring claims on behalf of themselves and other similarly situated persons (*i.e.*, the class) who have similar claims against the defendants. The plaintiffs, the Court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for the fees or litigation expenses of Court-appointed counsel. In a class action, attorneys' fees and litigation expenses are typically paid from the settlement fund (or the Court judgment amount), and must be approved by the Court. If there is no recovery, the attorneys do not get paid.

When a class plaintiff enters into a settlement, such as the Proposed Settlement with the Newly Settling Defendants here, the Court will require that the members of the class be given notice of the settlement and an opportunity to be heard. The Court then holds a hearing to determine, among other things, if the settlement is fair, reasonable, and adequate to the members of the class.

4. Why is there a Settlement?

The Court did not decide in favor of Class Plaintiffs or the Newly Settling Defendants. Class Plaintiffs and Class Counsel thoroughly investigated the facts and law regarding the claims at issue in this litigation, as well as the Newly Settling Defendants' potential defenses. As a result of this investigation, Class Plaintiffs believe they could have won substantial damages at trial. Newly Settling Defendants believe Class Plaintiffs' claims lack merit, and believe the claims would have been rejected either prior to trial, at trial, or on appeal. Newly Settling Defendants believe the trial court or an appellate court would have prevented Class Plaintiffs from litigating the case as a class action. Newly Settling Defendants do not believe Class Plaintiffs could have ever proven any damages to the Settlement Class, in which case the Settlement Class would receive nothing.

None of those disputed issues were decided with respect to claims against the Newly Settling Defendants. Instead, after engaging in lengthy, detailed, arm's-length negotiations, Class Plaintiffs and the Newly Settling Defendants agreed to settle the case. Newly Settling Defendants have agreed to pay a total of \$96 million (the "Settlement Fund") to settle the case. If this Proposed Settlement is approved, both sides will avoid the cost and risk of adverse outcomes before or after trial or on appeal, and Settlement Class Members who submit valid Claim Forms will get compensation. Class Plaintiffs and their Class Counsel think the Settlement is best for all Settlement Class Members.

WHO CAN PARTICIPATE IN THE SETTLEMENT

5. How do I know if I am part of the Settlement?

The Settlement Class consists of the following:

All Persons or entities who entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period. Excluded from the Settlement Class are Defendants and their employees, affiliates, parents, subsidiaries, and co-conspirators, should any exist, whether or not named in the Amended Complaint, and the United States Government, and all of the Released Defendant Parties, provided, however, that Investment Vehicles shall not be excluded from the definition of the Settlement Class.

The Settlement Class Period is January 1, 2006, to January 31, 2014. If you have received this Notice, but the eligible trades were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide the name and address of those ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

6. Which ISDAfix Instruments are covered by the Settlement?

The Settlement relates to USD ISDAfix instruments, which for this Settlement include, but are not limited to, the following:

- Any of the following where denominated in USD or related to USD interest rates: swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes.
- Any other financial instrument, product, or transaction related in any way to any ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

ISDAfix Benchmark Rates are defined as any and all tenors of USD ISDAfix, including any and all USD ISDAfix rates and USD ISDAfix spreads, and any and all “reference rates” distributed as part of the USD ISDAfix submission process.

7. Are there exceptions to being included in the Settlement Class?

Yes. You are not included in the Settlement Class if you are the following: a Defendant, their employees, affiliates, parents, subsidiary of a Defendant, or a past or present direct and indirect parent (including holding companies), subsidiary, affiliate, associate (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), division, joint venture, predecessor, successor, acquirer, agent, attorney, legal or other representative, insurer (including reinsurers and co-insurers), assign, assignee, or a current and former employee, officer, or director of a Newly Settling Defendant. Also excluded is any Person whose exclusion is otherwise mandated by law.

However, “Investment Vehicles” are not excluded from the Settlement Class. For purposes of the Settlement, an Investment Vehicle means any investment company or pooled investment fund, including, but not limited to, the following: (i) mutual fund families, exchange-traded funds, fund of funds and hedge funds, in which a Defendant has or may have a direct or indirect interest, or as to which its affiliates may act as an investment advisor, but of which a Defendant or its respective affiliates are not a majority owner or do not hold a majority beneficial interest; and (ii) any Employee Benefit Plan as to which a Defendant or its affiliates act as an investment advisor or otherwise may be a fiduciary.

8. What if I’m still not sure if I am included in the Settlement Class?

If you are still not sure whether you are included in the Settlement Class, you can ask for free help. You can call 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com for more information.

THE SETTLEMENT BENEFITS

9. What does the Settlement provide?

Newly Settling Defendants will collectively pay the Settlement Class \$96 million. The \$96 million Settlement Fund, plus interest earned, and less taxes, any costs associated with notifying the Settlement Class, claims administration, and Court-awarded attorneys’ fees, expenses, and incentive awards to Class Plaintiffs (the “Net Settlement Fund”), will be divided among all Settlement Class Members who sent in a timely and valid claim form for the Approved Settlements (and who do not opt out of this Proposed Settlement), or who send in a timely and valid Claim Form for this Settlement. Please refer to Questions 11 and 12 below on how to receive a payment.

Newly Settling Defendants have agreed to contribute to the Settlement Fund as follows: BNP Paribas, \$33,500,000; ICAP Capital Markets LLC, \$11,500,000; Morgan Stanley & Co. LLC, \$33,500,000; Nomura Securities International, Inc., \$8,750,000; Wells Fargo Bank, N.A., \$8,750,000. Certain rights, including termination or reduction rights, are set in proportion to these contributions. Please refer to the Settlement Agreement for full details.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

10. Can the Settlement Amount be reduced or the Settlement be terminated?

In certain circumstances, one or more of Newly Settling Defendants have the right to request a modification of the Settlement Amount or to terminate the Settlement. The right to seek reduction in the Settlement Amount or to terminate the Settlement is set forth at Paragraph 10 of the Settlement Agreement entered into by the Newly Settling Defendants. If a Newly Settling Defendant asserts that the total Requests for Exclusion represent a material portion of the transactions during the Settlement Class Period that would be eligible for compensation under the Settlement, and such exclusion(s) would materially reduce the value of the Settlement to that Newly Settling Defendant, it has the option to present the issue to a jointly selected mediator. In the event the mediator determines some reduction in the Settlement Amount is appropriate, the Settlement Amount may be reduced.

A Newly Settling Defendant may alternately seek to terminate the Settlement by making an application for termination to the mediator. Upon such application, the mediator shall determine if the reduction remedy set forth above is not adequate to preserve the essential benefit of the Settlement to the Newly Settling Defendant. Should the Settlement be terminated, the Parties would revert to their respective status as of the date they executed the Settlement Agreement.

If no Newly Settling Defendant invokes Paragraph 10 of the Settlement Agreement, all Settlement Funds are non-reversionary.

11. Will I get a payment?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you are eligible to submit a Claim Form to receive your share of money from this additional Settlement.

- If you submitted a timely and valid claim form for the Approved Settlements, you do not need to take any further action. That claim form will be used to also make a claim with respect to the \$96 million Settlement Fund related to this Proposed Settlement (provided that you do not opt out of this Proposed Settlement). If you are unsure if you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator.
- If you did not submit a timely, valid claim form for the Approved Settlements, you must take action to receive any payment.

The amount of your payment from the \$96 million Settlement Fund will be determined by the Plan of Distribution that has been preliminarily approved by the Court. It is substantially the same as the plan the Court gave final approval to in connection with the prior Approved Settlements. Lead Counsel will administer both the Approved Settlements and Proposed Settlement with an eye toward efficiency and lowering the burden on Settlement Class Members. Given that the Settlement Class definitions are substantially the same and the claims administrations will overlap, Lead Counsel reserve their authority to move for a single distribution order covering the Approved Settlements and Proposed Settlement.

In appropriate circumstances, Lead Counsel may seek a distribution order that treats timely and valid claims submitted in connection with the Proposed Settlement as excused late claims in connection with the Approved Settlements. And Class Counsel will exercise their discretion to accept late claims in connection with the Approved Settlements by doing so when, without limitation: (a) the Settlement Class Member is a member of, and did not opt of, the Settlement Class associated with the Approved Settlements; and (b) a valid Claim Form is received by **October 13, 2018**.

The proposed Plan of Distribution will allocate the Net Settlement Fund into two Pools (“A” and “B”).

Pool A encompasses ISDAfix Instruments that were directly linked to one or more ISDAfix rate. Pool B will consist of all other ISDAfix Instruments. Pool B’s allocation will be further divided among four subgroups. Pool B.1 encompasses fixed-for-floating interest rate swaps where the floating leg references USD LIBOR, as well as the set of interest rate derivatives that provide for the delivery, upon prespecified conditions, of such interest rate swaps. Pool B.2 encompasses Treasury fixed income securities, or any derivative that allows for delivery of such a Treasury security, such as a Treasury Futures contract. Pool B.3 encompasses Eurodollar Futures contracts, or any derivative that provides for delivery of a Eurodollar Futures contract, such as Eurodollar options. Pool B.4 consists of any ISDAfix Instrument that does not fit into any of the above categories.

Each transaction will only form the basis for a claim against the portion of the Net Settlement Fund assigned to the same Pool and subgroup to which that transaction is assigned. The Plan of Distribution assigns relative weights to each eligible transaction, based on: (a) the amount of money on which the interest payments are based for the transaction (the “Transaction Notional Amount”); (b) the economic sensitivity of the transaction to ISDAfix rates

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or visit www.ISDAfixAntitrustSettlement.com**

and market swap rates (the “Economic Multiplier”); and (c) the relative degree of risk that claims arising out of that type of transaction may have faced at trial (the “Litigation Multiplier”). The Transaction Claim Amount for a given transaction is thus generally calculated as: Transaction Claim Amount = Transaction Notional Amount x Economic Multiplier x Litigation Multiplier.

Distributions from each Pool/subgroup will be made on a pro rata basis after such weighting is complete. For example, your recovery for all your transactions assigned to Pool A will be calculated as (a) the amount of the Net Settlement Fund for Pool A, multiplied by (b) the ratio of all of your Pool A Transaction Claim Amounts as compared to the total of all Settlement Class Members’ Pool A Transaction Claim Amounts.

For more detail regarding the Plan of Distribution and regular updates on the settlement process, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

12. How can I get a payment?

To qualify for payment, *unless* you submitted a timely and valid claim form in connection with the Approved Settlements, you *must* submit a Claim Form to the Claims Administrator. If you are unsure whether you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator. A Claim Form as to the Proposed Settlement is attached to this Notice. You may also obtain a Claim Form electronically through the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.) or +1-503-597-5526 (Int.). Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and submit it. Claim Forms must be submitted electronically by **December 23, 2018**.

13. When will I receive a payment?

The Court will hold a hearing on **November 8, 2018**, to decide whether to approve the Proposed Settlement. If the Court approves the Settlement, there may be appeals after that. It is always uncertain when those appeals can be resolved. Resolving them can take time, perhaps more than a year. Please be patient.

14. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself, you are staying in the Settlement Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against the Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case. It also means that all of the Court’s orders will apply to you and legally bind you. As described in the Settlement Agreement, upon the Effective Date of the Settlement, each of the Releasing Class Parties: (i) shall be deemed to have, and by operation of the Final Judgment and Order of Dismissal shall have, fully, finally, and forever waived, released, relinquished, and discharged to the fullest extent permitted by law all Released Claims against the Released Defendant Parties, regardless of whether such Releasing Class Party executes and delivers a Claim Form; (ii) shall forever be enjoined from prosecuting in any forum any Released Claim against any of the Released Defendant Parties; and (iii) agrees and covenants not to sue any of the Released Defendant Parties with respect to any Released Claims or to assist any third party in commencing or maintaining any suit against any Released Defendant Party related in any way to any Released Claims. The capitalized terms used in this paragraph are defined in the Settlement Agreement, which can be accessed on the settlement website, www.ISDAfixAntitrustSettlement.com.

A full description of the claims you are giving up against the Newly Settling Defendants and the Released Parties is set forth in the Settlement Agreement at Paragraph 7, which may be obtained on the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.). Unless you exclude yourself, you are “releasing” the claims described in the Settlement Agreement, whether or not you later submit a claim.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, but you want to keep the right to sue or continue to sue the Newly Settling Defendants on your own about the legal issues in this case, then you must take steps to get out of the Settlement Class with respect to this Proposed Settlement. This is called excluding yourself from—or is sometimes referred to as “opting out” of—the Settlement Class.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

Please note that “opting out” of this Settlement Class may not alter what rights you may or may not still have with respect to the Defendants that were subject to the Approved Settlements. Please refer to the settlement website, www.ISDAfixAntitrustSettlement.com, for information about what claims were released in connection with the final approval of those previously Approved Settlements.

15. What if I do not want to be in the Settlement Class?

If you decide to exclude yourself from, or “opt out” of, the Settlement Class with respect to this new Proposed Settlement, you will be free to sue the Newly Settling Defendants or any of the other Released Parties on your own for the claims being resolved by the Settlement. However, you will not receive any money from this Settlement, and Class Counsel will no longer represent you with respect to any claims against the Newly Settling Defendants. If you exclude yourself from the Settlement Class of which you are a member, you will be excluding yourself from this new, Proposed Settlement. If you want to receive money from the Settlement, do not exclude yourself.

Those who excluded themselves from the Settlement Class in connection with the Approved Settlements may still participate in this Proposed Settlement. However, they will only be eligible to receive payments out of the Net Settlement Fund from this additional Settlement.

16. How do I get out of the Settlement?

You can exclude yourself, or “opt out,” by sending to the Claims Administrator a written Request for Exclusion. A Request for Exclusion must be: (a) in writing; (b) signed by you or your authorized representative; (c) state, at a minimum, your name, address, and phone number; (d) include proof of membership in the Settlement Class; (e) identify the claim number printed on Claim Form(s) (if any) that you received; and (f) include a signed statement stating substantially that “I/we hereby request that I/we be excluded from the Settlement Class in the *ISDAfix Antitrust Litigation*.” Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot exclude yourself by telephone or email. You must do so in writing and by mail. To be valid, your Request for Exclusion must be postmarked by **October 13, 2018**, and mailed to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

If you ask to be excluded, you will not get any payment from this Settlement, and you cannot comment on or object to the Settlement. You will not be legally bound by the Settlement or anything that happens in this lawsuit with respect to the Newly Settling Defendants.

17. If I exclude myself, can I get money from the Settlement?

No. You will not get any monetary benefits of this Settlement if you exclude yourself from this Settlement Class.

18. If I exclude myself, can I comment on the Settlement?

No. If you exclude yourself, you are no longer a member of the Settlement Class and may not comment on or object to any aspect of this Settlement.

COMMENTING ON OR OBJECTING TO THE SETTLEMENT

19. How can I tell the Court what I think about the Settlement?

If you are a member of the Settlement Class and have not excluded yourself, you can tell the Court what you think about the Settlement. You can comment on or object to any part of the Settlement, the request for attorneys’ fees and expenses, or the request for incentive awards to the Class Plaintiffs for representing the Settlement Class. You can give reasons why you think the Court should approve the Settlement or not. The Court will consider your views.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

If you want to make a comment or objection, you must do so in writing, and you must file it with the Court by mailing it to the Court at the address below. Your written comment or objection must include: (a) whether you intend to appear at the Fairness Hearing in person or through counsel (though an appearance is not necessary for the Court to consider your objection); (b) proof of membership in the Settlement Class; and (c) the specific grounds for the objection and any reasons why you desire to appear and be heard, as well as all documents or writings that you desire the Court to consider. Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot make a comment or objection by telephone or email. To be considered, you must file your objection with the Court by **October 13, 2018**, by mailing it to the Court at the following address:

The Honorable Jesse M. Furman
Thurgood Marshall United States Courthouse
40 Foley Square, Room 1105
New York, NY 10007

If you do not timely submit a comment or objection in the manner stated, your views will not be considered by the Court, or by any court on appeal.

Please note that comments should be limited to issues relating to this new, \$96 million Proposed Settlement only. The deadline for comments and objections relating to the Approved Settlements has passed, and the Court has given final approval to those settlements. Please refer to the settlement website for more information about the Approved Settlements.

20. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object, because the Settlement no longer affects you.

THE LAWYERS REPRESENTING YOU

21. Do I have a lawyer in this case?

Yes. The Court has appointed the three lawyers listed below to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart & Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman & Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

These lawyers are called Class Counsel. Class Counsel will apply to the Court for payment of attorneys' fees and expenses from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

22. How will the lawyers be paid?

Any attorneys' fees and costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlement Agreement provides that Class Counsel may apply to the Court for an award of attorneys' fees and costs out of the Settlement Fund. Prior to the final approval hearing, Class Counsel will move for an award of attorneys' fees, not to exceed 30% of the Settlement Fund; payment of litigation costs; and interest on such attorneys' fees and costs at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and costs are paid. Class Plaintiffs may also seek incentive awards, because of their unique efforts and expense taken on behalf of the Settlement Class. The motion by Class Counsel for attorneys' fees and costs, and any incentive awards, will be available on the settlement website after it is filed on **September 28, 2018**.

The Court will consider Class Counsel's requests for attorneys' fees, expenses, and any incentive awards at or after the Fairness Hearing.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

THE COURT'S FAIRNESS HEARING

23. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing on **November 8, 2018**, at 3:30 p.m. Eastern, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, NY 10007. The hearing may be moved to a different date or time without additional notice, so you should check the settlement website, www.ISDAfixAntitrustSettlement.com, before making travel plans. At the Fairness Hearing, the Court will consider whether the Proposed Settlement is fair, reasonable, and adequate. The Court will also consider how much to pay Class Counsel and whether to approve litigation expenses and incentive awards to the Class Plaintiffs. If there are comments or objections, the Court will consider them at this time. At or after the hearing, the Court will decide whether to approve the Settlement. We do not know how long this decision will take.

24. Do I need to come to the hearing?

No. Class Counsel will be prepared to answer any questions the Court may have at the hearing. However, you are welcome to attend the hearing at your own expense. If you send a comment or objection, you do not have to come to Court to explain it. As long as you mailed your written comment or objection on time as set out in this Notice, the Court will consider it. You also may pay another lawyer to attend, but this is not required.

25. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. If you want to appear at the Fairness Hearing and make a comment or objection, either in person or through an attorney hired at your own expense, in your written comment or objection you will need to state your intention to appear at the Fairness Hearing. *See* Question 19 for information on how to file your comment or objection.

IF YOU DO NOTHING

26. What happens if I do nothing?

As discussed in response to Question 11 above, if you submitted a timely and valid Claim Form in connection with the Approved Settlements, doing nothing will result in the Claims Administrator treating you as if you also submitted a timely and valid Claim Form in connection with this new, Proposed Settlement. You will get paid your share of the \$96 million Settlement Fund.

If you did not submit a timely and valid Claim Form in connection with the Approved Settlements, and do nothing here, you will not get any money from the Settlement.

If you do not exclude yourself, you will not be able to bring a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case.

GETTING MORE INFORMATION

27. How do I get more information?

This Notice summarizes the new, Proposed Settlement. More details are available in the Settlement Agreement. You can get complete copies of the Settlement Agreement on the settlement website, www.ISDAfixAntitrustSettlement.com. The website has answers to common questions about this Settlement and the Approved Settlements, a copy of the Claim Form, and other information to help you determine whether you are a member of the Settlement Class and whether you are eligible for a payment. You also may call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.), or write to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

NO IMPACT ON THE APPROVED SETTLEMENTS

28. Does any of this change the deadlines or other terms governing the Approved Settlements?

No. The Approved Settlements have already received final approval from the Court. The deadline to object to or opt out of the Approved Settlements has passed. The claims submission deadline for the Approved Settlements was July 16, 2018. However, Class Counsel have some discretion to allow late-filed claims in connection with the Approved Settlements. They have committed to exercise that discretion under certain circumstances. *See* Question 11.

For more information about the Approved Settlements, please refer to the settlement website.

DATED: August 14, 2018

BY ORDER OF THE COURT

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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

PROOF OF CLAIM AND RELEASE FORM

<p>This Form Must Be Electronically Submitted No Later Than December 23, 2018.</p>

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A.
Lead Case No. 14-cv-7126 (JMF) (S.D.N.Y.)

PROOF OF CLAIM AND RELEASE

I. INSTRUCTIONS

1. If you entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period, from January 1, 2006, through January 31, 2014, you may be eligible to receive a payment from a new and additional settlement reached in *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A. et al.*, No. 14-cv-7126 (JMF) (S.D.N.Y.) as a member of the Settlement Class.

2. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structure notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

3. The capitalized terms not defined in this Proof of Claim and Release Form (the "Claim Form") have the same meaning as defined in the Settlement Agreement, which is available at www.ISDAfixAntitrustSettlement.com, and/or the Notice of an Additional Proposed Settlement of Class Action (the "Notice") that accompanies this Claim Form, and which is also available at www.ISDAfixAntitrustSettlement.com.

4. It is important that you read the Notice that accompanies this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read the Notice, including the terms of the releases described in the Notice and provided for in the Settlement Agreement.

5. To be eligible to receive a payment from the Settlement, you must electronically submit a Claim Form along with the required data described in Section III below. **To be considered timely, your Claim Form must be submitted online to the Claims Administrator by 11:59 p.m. Eastern Time on December 23, 2018.** If you are unable to submit the required data electronically as described below in Section III, you should call the Claims Administrator for further instructions.

6. To submit your Claim Form electronically, visit www.ISDAfixAntitrustSettlement.com for instructions.

7. You are required to submit transaction data to show your eligible transactions in ISDAfix Instruments. The data submission requirements are described below in Section III.

8. You may be required to submit documentation of the transaction data in eligible ISDAfix Instruments that you submit with your Claim Form electronically, which is described below in Section III, but only if you are contacted and instructed to do so by the Claims Administrator after you have submitted the Claim Form and required data.

9. Your payment amount will be determined pursuant to the Plan of Distribution that the Court approves based on the Claims Administrator's review of the transaction data and documentation you submit. Submission of a Claim Form does not guarantee that you will receive a payment from the Settlement. For more information, please refer to the Notice and Plan of Distribution available at www.ISDAfixAntitrustSettlement.com.

10. Separate Claim Forms should be submitted for each separate legal entity. Conversely, a single Claim Form should be submitted on behalf of one legal entity.

11. Trustees, executors, administrators, custodians, or other nominees completing and signing this Claim Form on behalf of the claimant must also submit the following:

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- a. A description of the capacity in which they are acting (which must be accompanied by supporting documentation);
- b. The name, account number, last four digits of the Social Security number, employer identification number, or taxpayer identification number (or for non-U.S. claimants, a comparable government-issued national identification number), address, and telephone number of the person or entity on whose behalf they are acting; and
- c. Evidence of their authority to bind the person or entity on whose behalf they are acting. Authority to complete and sign a Claim Form cannot be established by brokers demonstrating that they only have discretionary authority to trade in another person's accounts.

12. By signing the Claim Form, you will be consenting to the disclosure of, and waiving any protections provided by, any applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to your trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

13. If you have questions concerning the Claim Form or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator.

14. As set forth in detail in the Notice, **you do not need to do anything if you submitted a timely and valid claim form in connection with the Approved Settlements.** Those submissions will be treated as valid and timely Claim Forms with respect to this additional Proposed Settlement.

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

II. CLAIMANT IDENTIFICATION

The Claims Administrator will use this information for all communications relevant to this Claim Form. If this information changes, please call the Claims Administrator immediately at the phone number listed herein. If you are a trustee, executor, administrator, custodian, or other nominee and are completing and signing this Claim Form on behalf of the claimant, you must attach documentation showing your authority to act on behalf of the claimant (see Section I.11. of the Claim Form, above).

Section 1 – Claimant Information

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit, or box number)

City	State	ZIP Code/Postal Code (if outside U.S.)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Province/Region (if outside U.S.)

Country

Last 4 Digits of Claimant Tax ID (For most U.S. claimants, this is the last 4 digits of their individual Social Security number, employer identification number, or taxpayer identification number. For non-U.S. claimants, enter the last 4 digits of a comparable government-issued identification number.)

Telephone Number (home or cell)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

Section 2 – Authorized Representative Information

Name of the Person You Would Like the Claims Administrator to Contact Regarding This Claim (if different from the claimant name listed above)

First Name	MI	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Telephone Number (home or cell)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

<p>This Form Must Be Electronically Submitted No Later Than December 23, 2018.</p>

III. REQUIREMENTS FOR PROOF OF TRANSACTIONS

Claimants must electronically submit their Claim Form along with the required information about their transactions at www.ISDAfixAntitrustSettlement.com. The data requirements for claimants are as follows:

1. TRANSACTION DATA REQUIREMENTS

Information about your ISDAfix Instrument transactions must be electronically submitted in the form of the electronic data template, which is available at www.ISDAfixAntitrustSettlement.com. Claimants should submit all their transactions in ISDAfix Instruments, including transactions they entered into, received or made payments on, settled, terminated, transacted in, or held during the Settlement Class Period.

a. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structured notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

b. The Settlement Class Period is January 1, 2006, through January 31, 2014.

2. YOU DO NOT NEED TO SUBMIT ANY ADDITIONAL DOCUMENTATION OF TRANSACTIONS AT THIS TIME BUT MAY NEED TO DO SO IF CONTACTED BY THE CLAIMS ADMINISTRATOR.

If contacted by the Claims Administrator after electronically submitting the Claim Form and required data, claimants may be required to electronically submit documentation of the transactions they previously submitted under requirement 1, set forth above. Such documentation would be from one or more of the following sources, so you should retain any such records in case you need to submit them to the Claims Administrator in the future:

- a. Bank confirmations by individual trade;
- b. Bank transaction reports or statements;
- c. Trading venue transaction reports or statements;
- d. Prime broker reports or statements;
- e. Custodian reports or statements;
- f. Daily or monthly account statements; and/or
- g. Other documents evidencing transactions in ISDAfix Instruments.

IV. CLAIMANT'S CERTIFICATION & SIGNATURE

SECTION 1: CERTIFICATION

BY SIGNING AND SUBMITTING THIS CLAIM FORM, CLAIMANT OR CLAIMANT'S AUTHORIZED REPRESENTATIVE CERTIFIES AS FOLLOWS:

1. I (we) have read the Notice and Claim Form, including the descriptions of the releases provided for in the Settlement Agreement;
2. I (we) am (are) a member of the Settlement Class and am (are) not one of the individuals or entities excluded from the Settlement Class;
3. I (we) have not submitted a Request for Exclusion;
4. I (we) have made the transactions included in the data submitted with this Claim Form and have not assigned the claims against the Released Defendant Parties to another;

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- 5. I (we) have not submitted any other claim in this Action covering the same transactions and know of no other person having done so on his/her/its/their behalf;
- 6. I (we) submit to the jurisdiction of the Court with respect to my (our) claim and for purposes of enforcing the releases set forth in any Final Judgment and Order of Dismissal that may be entered in the Action;
- 7. I (we) agree to furnish such additional information with respect to this Claim Form as the Claims Administrator or the Court may require; and
- 8. I (we) acknowledge that I (we) will be bound by and subject to the terms of any Final Judgment and Order of Dismissal that will be entered in the Action if the Settlement Agreement is approved.

SECTION 2: SIGNATURE

**PLEASE READ THE RELEASE, CONSENT TO DISCLOSURE
AND CERTIFICATION, AND SIGN BELOW.**

I (we) acknowledge that, as of the Effective Date of the Settlement, pursuant to the terms set forth in the Settlement Agreement, and by operation of law and the Final Judgment and Order of Dismissal, I (we) shall be deemed to have fully, finally, and forever waived, released, relinquished, and discharged all Released Claims (as defined in the Settlement Agreement), and shall forever be enjoined from prosecuting any or all of the Released Class Claims against the Released BNP Parties, Released ICAP Parties, Released Morgan Stanley Parties, Released Nomura Parties, and Released Wells Fargo Parties (as defined in the Settlement Agreement and/or the Final Judgments and Orders of Dismissal).

By signing and submitting this Claim Form, (i) I (we) consent to the disclosure of information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process; and (ii) I (we) waive any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA, I (WE) CERTIFY THAT ALL THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE AND THAT THE DATA SUBMITTED IN CONNECTION WITH THIS CLAIM FORM ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Date

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MM DD YY

Print Name of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Signature of Authorized Representative Completing Claim Form (if any)

Date

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MM DD YY

Print name of Authorized Representative Completing Claim Form (if any)

Capacity of Authorized Representative (if other than an individual [e.g., trustee, executor, administrator, custodian, or other nominee])

**REMINDER: YOUR CLAIM FORM AND REQUIRED DATA MUST BE
SUBMITTED ONLINE BY 11:59 P.M. EASTERN TIME ON DECEMBER 23, 2018.**

For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com

The enclosed documents are available in German, Chinese, French, Japanese, Spanish, Italian, Korean, Russian, Dutch, Malay, Turkish and Polish. To view the enclosed documents in one of these languages, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator by email at info@ISDAfixAntitrustSettlement.com.

Die angehängten Dokumente sind auf Deutsch, Chinesisch, Französisch, Japanisch, Spanisch, Italienisch, Koreanisch, Russisch, Niederländisch, Malaiisch, Türkisch und Polnisch verfügbar. Besuchen Sie bitte die Vergleichs-Website www.ISDAfixAntitrustSettlement.com oder kontaktieren Sie den Vergleichsverwalter per E-Mail unter info@ISDAfixAntitrustSettlement.com, um die angehängten Dokumente in einer dieser Sprachen anzuzeigen.

Los documentos adjuntos están disponibles en alemán, chino, francés, japonés, español, italiano, coreano, ruso, holandés, malayo, turco y polaco. Para ver los documentos adjuntos en uno de estos idiomas, visite el sitio web del Acuerdo, www.ISDAfixAntitrustSettlement.com, o comuníquese con el Administrador de Reclamos por correo electrónico a info@ISDAfixAntitrustSettlement.com.

Les documents ci-joints sont disponibles en allemand, chinois, français, japonais, espagnol, italien, coréen, russe, néerlandais, malais, turc et polonais. Pour consulter les documents ci-joints dans l'une de ces langues, veuillez visiter le site Web du règlement, www.ISDAfixAntitrustSettlement.com, ou contacter l'administrateur des réclamations par e-mail à l'adresse : info@ISDAfixAntitrustSettlement.com.

I documenti allegati sono disponibili in lingua tedesca, cinese, francese, giapponese, spagnola, italiana, coreana, russa, olandese, malese, turca e polacca. Per visualizzare la versione di tali documenti in una di queste lingue, è possibile visitare il sito degli accordi www.ISDAfixAntitrustSettlement.com o contattare il Claims Administrator scrivendo un'e-mail all'indirizzo info@ISDAfixAntitrustSettlement.com.

同封書類はドイツ語、中国語、フランス語、日本語、スペイン語、イタリア語、韓国語、ロシア語、オランダ語、マレー語、トルコ語、およびポーランド語でもご利用いただけます。これらのいずれかの言語で同封書類をご覧になるには、和解に関するウェブサイト(www.ISDAfixAntitrustSettlement.com)にアクセスしていただくか、メールで請求管理者(info@ISDAfixAntitrustSettlement.com)までお問い合わせください。

첨부 문서는 독일어, 중국어, 프랑스어, 일본어, 스페인어, 이탈리아어, 한국어, 러시아어, 네덜란드어, 말레이어, 터키어, 폴란드어로 확인하실 수 있습니다. 첨부 문서의 해당 언어 버전을 확인하려면 합의 웹사이트 www.ISDAfixAntitrustSettlement.com을 방문하거나 이메일 info@ISDAfixAntitrustSettlement.com으로 청구 관리자에게 문의하십시오.

Dokumen yang disertakan boleh didapati dalam bahasa Jerman, Cina, Perancis, Jepun, Sepanyol, Itali, Korea, Rusia, Belanda, Melayu, Turki dan Poland. Bagi melihat dokumen yang disertakan dalam salah satu bahasa ini, sila layari laman web penyelesaian (settlement), www.ISDAfixAntitrustSettlement.com, atau hubungi pihak Pentadbir Tuntutan melalui e-mel di info@ISDAfixAntitrustSettlement.com.

De bijgesloten documenten zijn verkrijgbaar in het Duits, Chinees, Frans, Japans, Spaans, Italiaans, Koreaans, Russisch, Nederlands, Maleis, Turks en Pools. Om de bijvoegde documenten in een van deze talen te bekijken, gaat u naar de schikkingswebsite: www.ISDAfixAntitrustSettlement.com. U kunt ook per e-mail contact opnemen met de claimbeheerder op info@ISDAfixAntitrustSettlement.com.

Załączone dokumenty dostępne są w następujących językach: niemiecki, chiński, francuski, japoński, hiszpański, włoski, koreański, rosyjski, holenderski, malajski, turecki i polski. Aby zobaczyć załączone dokumenty w jednym z tych języków, należy odwiedzić stronę internetową poświęconą ugodom, www.ISDAfixAntitrustSettlement.com lub skontaktować się z Administratorem ds. roszczeń ugodowych pod adresem info@ISDAfixAntitrustSettlement.com.

Прилагаемые документы переведены на немецкий, китайский, французский, японский, испанский, итальянский, корейский, русский, голландский, малайский, турецкий и польский языки. Чтобы просмотреть прилагаемые документы на одном из этих языков, зайдите на веб-сайт урегулирования по адресу www.ISDAfixAntitrustSettlement.com, или обратитесь к претензионисту по электронной почте info@ISDAfixAntitrustSettlement.com.

Ekteki belgeler Almanca, Çince, Fransızca, Japonca, İspanyolca, İtalyanca, Korece, Rusça, Felemenkçe, Malay, Türkçe ve Lehçe dillerinde mevcuttur. Ekteki belgeleri bu dillerden birinde görüntülemek için, lütfen uzlaşma web sitesini www.ISDAfixAntitrustSettlement.com ziyaret edin veya Talep Yöneticisiyle info@ISDAfixAntitrustSettlement.com üzerinden iletişim kurun.

所附文档可提供德语、中文、法语、日语、西班牙语、意大利语、韩语、俄语、荷兰语、马来语、土耳其语和波兰语版本。如需查看其中一种语言的所附文档，请访问和解网站 www.ISDAfixAntitrustSettlement.com，或者发送电子邮件至 info@ISDAfixAntitrustSettlement.com 联系索赔管理人。

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

ALASKA ELECTRICAL PENSION FUND,
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

ECF Case

**DECLARATION OF MARC LEUZINGER REGARDING MAILING OF THE NOTICE
AND PROOF OF CLAIM FORM TO CERTAIN POTENTIAL MEMBERS OF THE
SETTLEMENT CLASS IN CONNECTION WITH
AN ADDITIONAL SETTLEMENT**

I, Marc Leuzinger, declare and state as follows:

1. I am Senior Vice President and Assistant General Counsel of Citibank (Switzerland) AG. In this role, I worked with outside counsel for Citigroup Inc. (“Citi”) to provide notice to certain potential Settlement Class Members in the above-captioned action (the “Action”). I am over 21 years of age. I have either personal knowledge of the facts set forth herein or have knowledge of the facts set forth herein based on information and belief.

2. I respectfully submit this declaration in order to provide the Court with information regarding the Citi’s sending of the Court-approved Notice of an Additional Proposed Settlement of Class Action (the “Notice”) and Proof of Claim and Release Form (the “Claim Form”) in connection with the Action. The Notice and Claim Form, along with an insert stating these materials were available in translated languages on the Settlement website, are referred herein as the “Notice Packets.”

3. As outlined in my declaration submitted to this Court in connection with Plaintiffs' motion for final approval to settle this Action with Citi and nine other Defendants (ECF No. 605), I previously oversaw certain efforts of Citi to give direct notice to potential Settlement Class Members in connection with Citi's own settlement. On June 1, 2018, the Court gave final approval to Citi's (and the other nine Defendants') settlements of this Action, and issued a final judgment and order of dismissal with prejudice as to Citi (ECF No. 651). These Settlements are referenced herein as the "Approved Settlements."

4. Plaintiffs subsequently reached a settlement with the remaining Defendants in this Action, specifically BNP Paribas (named in the Action as "B.N.P. Paribas SA"); ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the "Newly Settling Defendants"). In connection with the settlement with the Newly Settling Defendants (referred to herein as the "Proposed Settlement"), and as noted in ¶ 32 of the Declaration of Cameron R. Azari on the Proposed Class Notice Settlement Program for the Additional Settling Defendants (ECF No. 668), Plaintiffs requested that Citi provide notice of the Proposed Settlement to those persons or entities who previously received notice in connection with the Approved Settlements, which included Citi's own settlement. Citi agreed to this request.

5. I understand that the Court's Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms for Notice (the "Notice Order") (ECF No. 669), entered in this Action on June 26, 2018, governs the manner and forms of notice to be provided to Settlement Class Members in connection with the Proposed Settlement. I understand that Section 12 of the Notice Order provides for notice to be mailed "to all members of the Settlement Class who can be identified through reasonable effort," and that

Section 15 of the Notice Order provides that “Class Counsel shall seek to arrange reasonable alternative means of notification for reasonably identifiable counterparties of Defendants that are purported to be protected by foreign countries’ bank secrecy laws, data privacy laws, and/or similar confidentiality protections, such as notice being provided by a Defendant itself, or through the use of an agent with experience in providing notice in class actions.”

6. I understand that on August 7, 2018, Plaintiffs filed a Status Report as to Alternative Notice Plan for the Preliminarily Approved Proposed Settlement (the “Status Report”) (ECF No. 674), which notified the Court that Plaintiffs had “reached agreements for the use of alternative notice for all reasonably identifiable counterparties that Defendants assert are subject to foreign protections,” and that under these agreements, notice would be provided “using the same means used previously, *i.e.*, either direct contact by the bank or the use of an alternative claims administrator.”

7. Pursuant to the Notice Order and the Status Report, and in light of applicable foreign bank-secrecy laws, data-privacy laws, and/or privacy considerations, Citibank (Switzerland) AG sent Notice Packets by mail directly to fourteen (14) potential members of the Settlement Class (the “Recipients”).

8. On or about August 14, 2018, the Notice Packet was addressed and mailed to the Recipients, using the contact information in Citi’s records. A version of that Notice Packet is attached hereto as Exhibit A.


9. As of September 25, 2018, none of the mailings to the Recipients were returned as undeliverable.

10. Along with the Notice Packet, the mailings to the Recipients inadvertently included a confidential attachment, consisting of unexecuted contract documents between Citi and one of

its vendors that contain irrelevant and private information. Accordingly, on or about September 26, 2018, Citi sent a mailing to the recipients containing: (1) a letter asking Recipients to destroy the confidential, inadvertently, included material; and: (2) an additional, identical copy of the Notice Packet, for clarity.

I declare under penalty of perjury under the laws of the United States of America that the foregoing statements are true and correct.

Executed this 27 day of September, 2018 in Zurich, Switzerland.



Marc Leuzinger

EXHIBIT A

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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

NOTICE OF AN ADDITIONAL PROPOSED SETTLEMENT OF CLASS ACTION

**If You Transacted in ISDAfix Instruments Between January 1, 2006, and January 31, 2014,
You May Be Affected by a New and Additional Class Action Settlement.**

For the purposes of this Settlement,¹ “ISDAfix Instrument” means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates; and (ii) any financial instrument, product, or transaction related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference USD ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of USD ISDAfix Benchmark Rates.

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- The Notice is for a lawsuit alleging Defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges certain Defendants were unjustly enriched under common law, and certain Defendants breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, Persons who transacted in certain ISDAfix Instruments. The Defendants deny they did anything wrong.
- Earlier settlements recovering a combined total of \$408.5 million were reached with certain defendants, and those settlements have been given final approval by the Court (the “Approved Settlements”). The Approved Settlements were reached with defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC; and UBS AG.
- This Notice is to alert you to a new and additional proposed settlement (the “Proposed Settlement” or the “Settlement”). The Proposed Settlement was reached with Defendants BNP Paribas (named in the Action as “B.N.P. Paribas SA”); ICAP Capital Markets LLC (now known as Intercapital Capital Markets LLC); Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A. (collectively, the “Newly Settling Defendants”).
- The Newly Settling Defendants have agreed to pay a total of \$96 million (the “Settlement Fund”). Before any money is paid to Settlement Class Members, the Court will have a hearing to decide whether to approve the Settlement. Court approval of this Settlement will resolve all relevant claims against the Newly Settling Defendants. The amount each Newly Settling Defendant is contributing to the Settlement Fund is detailed below.
- Class Plaintiffs and the Newly Settling Defendants disagree on how much money could have been won if Class Plaintiffs had won a trial against the Newly Settling Defendants.
- Your legal rights will be affected whether you act or do not act. Please read this entire Notice carefully.
- The Court in charge of this case must decide whether to approve this new and additional Proposed Settlement. Payments will be made if the Court approves the Settlement and, if there are any appeals, after appeals are resolved.

The Court has appointed the lawyers listed below as Lead Counsel to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart
& Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman
& Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott
Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

¹ Throughout this Notice of an Additional Proposed Settlement of Class Action (the “Notice”), all capitalized terms used, but not immediately defined, have the same meanings given to them in the Stipulation and Agreement of Settlement (“Settlement Agreement”), which is available at www.ISDAfixAntitrustSettlement.com.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM By December 23, 2018	Unless you already submitted a timely and valid claim form in connection with the previously Approved Settlements, the only way to receive your share of the Settlement Fund is to submit a Claim Form by this date.
EXCLUDE YOURSELF By October 13, 2018	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.
COMMENT OR OBJECT By October 13, 2018	Write to the Court about why you do or do not like the new Settlement.
GO TO A HEARING On November 8, 2018	Ask to speak in Court about the fairness of the new Settlement.
DO NOTHING	<p>If you already submitted a timely and valid claim form in connection with the previously Approved Settlements, that claim form will be applied to <i>both</i> the Approved Settlements <i>and</i> this new, Proposed Settlement. Thus, you will receive your share of the Settlement Fund.</p> <p>If you did <i>not</i> submit a timely and valid claim form in connection with the previously Approved Settlements, doing nothing in connection with this new, Proposed Settlement means you will receive no payment <i>and</i> forever give up your rights to be part of any other lawsuit against the Newly Settling Defendants about the legal claims in this case.</p>

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

WHAT THIS NOTICE CONTAINS

	<u>Page</u>
BASIC INFORMATION	4
1. Why did I get this Notice?	4
2. What is this litigation about?	4
3. Why is this a class action?	5
4. Why is there a Settlement?	5
WHO CAN PARTICIPATE IN THE SETTLEMENT	5
5. How do I know if I am part of the Settlement?	5
6. Which ISDAfix Instruments are covered by the Settlement?	6
7. Are there exceptions to being included in the Settlement Class?	6
8. What if I'm still not sure if I am included in the Settlement Class?	6
THE SETTLEMENT BENEFITS	6
9. What does the Settlement provide?	6
10. Can the Settlement Amount be reduced or the Settlement be terminated?	7
11. Will I get a payment?	7
12. How can I get a payment?	8
13. When will I receive a payment?	8
14. What am I giving up to get a payment or stay in the Settlement Class?	8
EXCLUDING YOURSELF FROM THE SETTLEMENT	8
15. What if I do not want to be in the Settlement Class?	9
16. How do I get out of the Settlement?	9
17. If I exclude myself, can I get money from the Settlement?	9
18. If I exclude myself, can I comment on the Settlement?	9
COMMENTING ON OR OBJECTING TO THE SETTLEMENT	9
19. How can I tell the Court what I think about the Settlement?	9
20. What's the difference between objecting and excluding?	10
THE LAWYERS REPRESENTING YOU	10
21. Do I have a lawyer in this case?	10
22. How will the lawyers be paid?	10
THE COURT'S FAIRNESS HEARING	11
23. When and where will the Court decide whether to approve the Settlement?	11
24. Do I need to come to the hearing?	11
25. May I speak at the hearing?	11
IF YOU DO NOTHING	11
26. What happens if I do nothing?	11
GETTING MORE INFORMATION	11
27. How do I get more information?	11
NO IMPACT ON THE APPROVED SETTLEMENTS	12
28. Does any of this change the deadlines or other terms governing the Approved Settlements?	12

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

You are receiving this Notice because you requested it, or because records indicate that you may be a member of the Settlement Class in this Action because you may have entered into, received, or made payments on, settled, terminated, transacted in, or held an eligible ISDAfix Instrument between January 1, 2006, and January 31, 2014. The term “ISDAfix Instrument” is defined on page 1 of this Notice.

You have the right to know about this litigation and about your legal rights and options before the Court decides whether to approve the Proposed Settlement. If the Court approves the Settlement, and after any objections or appeals are resolved, a claims administrator appointed by the Court will make the payments that the Settlement allows. This Notice explains the litigation, the Proposed Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

If you have received this Notice, but the eligible trades covered by it (as discussed below) were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide a list of the names and addresses of the ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

2. What is this litigation about?

The lawsuit alleges that the Defendants, including the Newly Settling Defendants, engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that certain Defendants, including certain Newly Settling Defendants, were unjustly enriched under common law, and breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, certain Persons who transacted in ISDAfix Instruments. All Defendants deny they did anything wrong.

The Court supervising the case is the United States District Court for the Southern District of New York. The case is called *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.*, 14-cv-7126 (JMF).

The entities that are prosecuting this lawsuit, referred to as “Class Plaintiffs,” are Alaska Electrical Pension Fund; Erste Abwicklungsanstalt; Genesee County Employees’ Retirement System; Pennsylvania Turnpike Commission; Portigon AG; City of New Britain, Connecticut; County of Montgomery, Pennsylvania; and County of Washington, Pennsylvania.

Class Plaintiffs allege, among other things, that Defendants, including the Newly Settling Defendants, colluded to manipulate USD “ISDAfix,” a global benchmark reference rate used in the interest rate derivatives market. Class Plaintiffs allege Defendants include 14 banks that dominate the market for interest rate derivatives, as well as interdealer broker ICAP, which administered the ISDAfix-setting process during the Class Period. In general, Class Plaintiffs allege Defendants rigged the ISDAfix rates to secure supra-competitive profits on their derivative positions.

Class Plaintiffs allege that, during the Class Period, ISDAfix rates were set and published daily for various currencies and maturities through a two-step process managed by Newly Settling Defendant ICAP. According to Class Plaintiffs, the rates were designed to represent the current mid-market rate, at a specific time of day, for the fixed leg of standard fixed-for-floating interest rate swap. First, beginning at 11:00 a.m., ICAP calculated “reference rates” that were designed to reflect ICAP’s estimate of the average trading rate of USD interest rate swaps at that time. Second, ICAP circulated the reference rates to the defendant banks, polled each of them as to their actual bid/offer spreads, and then used the responses to calculate published ISDAfix rates.

Class Plaintiffs further allege Defendants, including the Newly Settling Defendants, manipulated both steps of this USD ISDAfix rate-setting process throughout the Settlement Class Period. Class Plaintiffs allege Defendants first executed transactions for the purpose of impacting the reference rate, and then acted on their agreement to not submit their actual, respective rates—but rather, to accept the ICAP reference rate regardless of whether it matched their true bid/offer spreads. Class Plaintiffs also allege the bank Defendants ultimately made the same submissions nearly every day for multiple years, which is a statistical impossibility.

As a result of Newly Settling Defendants’ alleged misconduct, Class Plaintiffs allege the Newly Settling Defendants caused them (and others) harm. For instance, but without limitation, they allege that transactions with payments linked to ISDAfix rates would have been impacted if ISDAfix rates were set at artificial levels. And they allege that other transactions (e.g., swaps) would have been impacted through the effect that the manipulation had on the pricing of those instruments.

As mentioned above, Newly Settling Defendants deny they engaged in any wrongdoing.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

3. Why is this a class action?

A class action is a lawsuit in which a few representative plaintiffs bring claims on behalf of themselves and other similarly situated persons (*i.e.*, the class) who have similar claims against the defendants. The plaintiffs, the Court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for the fees or litigation expenses of Court-appointed counsel. In a class action, attorneys' fees and litigation expenses are typically paid from the settlement fund (or the Court judgment amount), and must be approved by the Court. If there is no recovery, the attorneys do not get paid.

When a class plaintiff enters into a settlement, such as the Proposed Settlement with the Newly Settling Defendants here, the Court will require that the members of the class be given notice of the settlement and an opportunity to be heard. The Court then holds a hearing to determine, among other things, if the settlement is fair, reasonable, and adequate to the members of the class.

4. Why is there a Settlement?

The Court did not decide in favor of Class Plaintiffs or the Newly Settling Defendants. Class Plaintiffs and Class Counsel thoroughly investigated the facts and law regarding the claims at issue in this litigation, as well as the Newly Settling Defendants' potential defenses. As a result of this investigation, Class Plaintiffs believe they could have won substantial damages at trial. Newly Settling Defendants believe Class Plaintiffs' claims lack merit, and believe the claims would have been rejected either prior to trial, at trial, or on appeal. Newly Settling Defendants believe the trial court or an appellate court would have prevented Class Plaintiffs from litigating the case as a class action. Newly Settling Defendants do not believe Class Plaintiffs could have ever proven any damages to the Settlement Class, in which case the Settlement Class would receive nothing.

None of those disputed issues were decided with respect to claims against the Newly Settling Defendants. Instead, after engaging in lengthy, detailed, arm's-length negotiations, Class Plaintiffs and the Newly Settling Defendants agreed to settle the case. Newly Settling Defendants have agreed to pay a total of \$96 million (the "Settlement Fund") to settle the case. If this Proposed Settlement is approved, both sides will avoid the cost and risk of adverse outcomes before or after trial or on appeal, and Settlement Class Members who submit valid Claim Forms will get compensation. Class Plaintiffs and their Class Counsel think the Settlement is best for all Settlement Class Members.

WHO CAN PARTICIPATE IN THE SETTLEMENT

5. How do I know if I am part of the Settlement?

The Settlement Class consists of the following:

All Persons or entities who entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period. Excluded from the Settlement Class are Defendants and their employees, affiliates, parents, subsidiaries, and co-conspirators, should any exist, whether or not named in the Amended Complaint, and the United States Government, and all of the Released Defendant Parties, provided, however, that Investment Vehicles shall not be excluded from the definition of the Settlement Class.

The Settlement Class Period is January 1, 2006, to January 31, 2014. If you have received this Notice, but the eligible trades were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide the name and address of those ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

6. Which ISDAfix Instruments are covered by the Settlement?

The Settlement relates to USD ISDAfix instruments, which for this Settlement include, but are not limited to, the following:

- Any of the following where denominated in USD or related to USD interest rates: swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes.
- Any other financial instrument, product, or transaction related in any way to any ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

ISDAfix Benchmark Rates are defined as any and all tenors of USD ISDAfix, including any and all USD ISDAfix rates and USD ISDAfix spreads, and any and all “reference rates” distributed as part of the USD ISDAfix submission process.

7. Are there exceptions to being included in the Settlement Class?

Yes. You are not included in the Settlement Class if you are the following: a Defendant, their employees, affiliates, parents, subsidiary of a Defendant, or a past or present direct and indirect parent (including holding companies), subsidiary, affiliate, associate (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), division, joint venture, predecessor, successor, acquirer, agent, attorney, legal or other representative, insurer (including reinsurers and co-insurers), assign, assignee, or a current and former employee, officer, or director of a Newly Settling Defendant. Also excluded is any Person whose exclusion is otherwise mandated by law.

However, “Investment Vehicles” are not excluded from the Settlement Class. For purposes of the Settlement, an Investment Vehicle means any investment company or pooled investment fund, including, but not limited to, the following: (i) mutual fund families, exchange-traded funds, fund of funds and hedge funds, in which a Defendant has or may have a direct or indirect interest, or as to which its affiliates may act as an investment advisor, but of which a Defendant or its respective affiliates are not a majority owner or do not hold a majority beneficial interest; and (ii) any Employee Benefit Plan as to which a Defendant or its affiliates act as an investment advisor or otherwise may be a fiduciary.

8. What if I’m still not sure if I am included in the Settlement Class?

If you are still not sure whether you are included in the Settlement Class, you can ask for free help. You can call 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com for more information.

THE SETTLEMENT BENEFITS

9. What does the Settlement provide?

Newly Settling Defendants will collectively pay the Settlement Class \$96 million. The \$96 million Settlement Fund, plus interest earned, and less taxes, any costs associated with notifying the Settlement Class, claims administration, and Court-awarded attorneys’ fees, expenses, and incentive awards to Class Plaintiffs (the “Net Settlement Fund”), will be divided among all Settlement Class Members who sent in a timely and valid claim form for the Approved Settlements (and who do not opt out of this Proposed Settlement), *or* who send in a timely and valid Claim Form for this Settlement. Please refer to Questions 11 and 12 below on how to receive a payment.

Newly Settling Defendants have agreed to contribute to the Settlement Fund as follows: BNP Paribas, \$33,500,000; ICAP Capital Markets LLC, \$11,500,000; Morgan Stanley & Co. LLC, \$33,500,000; Nomura Securities International, Inc., \$8,750,000; Wells Fargo Bank, N.A., \$8,750,000. Certain rights, including termination or reduction rights, are set in proportion to these contributions. Please refer to the Settlement Agreement for full details.

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or visit www.ISDAfixAntitrustSettlement.com**

10. Can the Settlement Amount be reduced or the Settlement be terminated?

In certain circumstances, one or more of Newly Settling Defendants have the right to request a modification of the Settlement Amount or to terminate the Settlement. The right to seek reduction in the Settlement Amount or to terminate the Settlement is set forth at Paragraph 10 of the Settlement Agreement entered into by the Newly Settling Defendants. If a Newly Settling Defendant asserts that the total Requests for Exclusion represent a material portion of the transactions during the Settlement Class Period that would be eligible for compensation under the Settlement, and such exclusion(s) would materially reduce the value of the Settlement to that Newly Settling Defendant, it has the option to present the issue to a jointly selected mediator. In the event the mediator determines some reduction in the Settlement Amount is appropriate, the Settlement Amount may be reduced.

A Newly Settling Defendant may alternately seek to terminate the Settlement by making an application for termination to the mediator. Upon such application, the mediator shall determine if the reduction remedy set forth above is not adequate to preserve the essential benefit of the Settlement to the Newly Settling Defendant. Should the Settlement be terminated, the Parties would revert to their respective status as of the date they executed the Settlement Agreement.

If no Newly Settling Defendant invokes Paragraph 10 of the Settlement Agreement, all Settlement Funds are non-reversionary.

11. Will I get a payment?

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you are eligible to submit a Claim Form to receive your share of money from this additional Settlement.

- If you submitted a timely and valid claim form for the Approved Settlements, you do not need to take any further action. That claim form will be used to also make a claim with respect to the \$96 million Settlement Fund related to this Proposed Settlement (provided that you do not opt out of this Proposed Settlement). If you are unsure if you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator.
- If you did not submit a timely, valid claim form for the Approved Settlements, you must take action to receive any payment.

The amount of your payment from the \$96 million Settlement Fund will be determined by the Plan of Distribution that has been preliminarily approved by the Court. It is substantially the same as the plan the Court gave final approval to in connection with the prior Approved Settlements. Lead Counsel will administer both the Approved Settlements and Proposed Settlement with an eye toward efficiency and lowering the burden on Settlement Class Members. Given that the Settlement Class definitions are substantially the same and the claims administrations will overlap, Lead Counsel reserve their authority to move for a single distribution order covering the Approved Settlements and Proposed Settlement.

In appropriate circumstances, Lead Counsel may seek a distribution order that treats timely and valid claims submitted in connection with the Proposed Settlement as excused late claims in connection with the Approved Settlements. And Class Counsel will exercise their discretion to accept late claims in connection with the Approved Settlements by doing so when, without limitation: (a) the Settlement Class Member is a member of, and did not opt of, the Settlement Class associated with the Approved Settlements; and (b) a valid Claim Form is received by **October 13, 2018**.

The proposed Plan of Distribution will allocate the Net Settlement Fund into two Pools (“A” and “B”).

Pool A encompasses ISDAfix Instruments that were directly linked to one or more ISDAfix rate. Pool B will consist of all other ISDAfix Instruments. Pool B’s allocation will be further divided among four subgroups. Pool B.1 encompasses fixed-for-floating interest rate swaps where the floating leg references USD LIBOR, as well as the set of interest rate derivatives that provide for the delivery, upon prespecified conditions, of such interest rate swaps. Pool B.2 encompasses Treasury fixed income securities, or any derivative that allows for delivery of such a Treasury security, such as a Treasury Futures contract. Pool B.3 encompasses Eurodollar Futures contracts, or any derivative that provides for delivery of a Eurodollar Futures contract, such as Eurodollar options. Pool B.4 consists of any ISDAfix Instrument that does not fit into any of the above categories.

Each transaction will only form the basis for a claim against the portion of the Net Settlement Fund assigned to the same Pool and subgroup to which that transaction is assigned. The Plan of Distribution assigns relative weights to each eligible transaction, based on: (a) the amount of money on which the interest payments are based for the transaction (the “Transaction Notional Amount”); (b) the economic sensitivity of the transaction to ISDAfix rates

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or visit www.ISDAfixAntitrustSettlement.com**

and market swap rates (the “Economic Multiplier”); and (c) the relative degree of risk that claims arising out of that type of transaction may have faced at trial (the “Litigation Multiplier”). The Transaction Claim Amount for a given transaction is thus generally calculated as: Transaction Claim Amount = Transaction Notional Amount x Economic Multiplier x Litigation Multiplier.

Distributions from each Pool/subgroup will be made on a pro rata basis after such weighting is complete. For example, your recovery for all your transactions assigned to Pool A will be calculated as (a) the amount of the Net Settlement Fund for Pool A, multiplied by (b) the ratio of all of your Pool A Transaction Claim Amounts as compared to the total of all Settlement Class Members’ Pool A Transaction Claim Amounts.

For more detail regarding the Plan of Distribution and regular updates on the settlement process, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.).

12. How can I get a payment?

To qualify for payment, *unless* you submitted a timely and valid claim form in connection with the Approved Settlements, you *must* submit a Claim Form to the Claims Administrator. If you are unsure whether you submitted a timely and valid claim form in connection with the Approved Settlements, please contact the Claims Administrator. A Claim Form as to the Proposed Settlement is attached to this Notice. You may also obtain a Claim Form electronically through the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.) or +1-503-597-5526 (Int.). Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and submit it. Claim Forms must be submitted electronically by **December 23, 2018**.

13. When will I receive a payment?

The Court will hold a hearing on **November 8, 2018**, to decide whether to approve the Proposed Settlement. If the Court approves the Settlement, there may be appeals after that. It is always uncertain when those appeals can be resolved. Resolving them can take time, perhaps more than a year. Please be patient.

14. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself, you are staying in the Settlement Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against the Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case. It also means that all of the Court’s orders will apply to you and legally bind you. As described in the Settlement Agreement, upon the Effective Date of the Settlement, each of the Releasing Class Parties: (i) shall be deemed to have, and by operation of the Final Judgment and Order of Dismissal shall have, fully, finally, and forever waived, released, relinquished, and discharged to the fullest extent permitted by law all Released Claims against the Released Defendant Parties, regardless of whether such Releasing Class Party executes and delivers a Claim Form; (ii) shall forever be enjoined from prosecuting in any forum any Released Claim against any of the Released Defendant Parties; and (iii) agrees and covenants not to sue any of the Released Defendant Parties with respect to any Released Claims or to assist any third party in commencing or maintaining any suit against any Released Defendant Party related in any way to any Released Claims. The capitalized terms used in this paragraph are defined in the Settlement Agreement, which can be accessed on the settlement website, www.ISDAfixAntitrustSettlement.com.

A full description of the claims you are giving up against the Newly Settling Defendants and the Released Parties is set forth in the Settlement Agreement at Paragraph 7, which may be obtained on the settlement website, www.ISDAfixAntitrustSettlement.com, or by contacting the Claims Administrator at 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.). Unless you exclude yourself, you are “releasing” the claims described in the Settlement Agreement, whether or not you later submit a claim.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, but you want to keep the right to sue or continue to sue the Newly Settling Defendants on your own about the legal issues in this case, then you must take steps to get out of the Settlement Class with respect to this Proposed Settlement. This is called excluding yourself from—or is sometimes referred to as “opting out” of—the Settlement Class.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

Please note that “opting out” of this Settlement Class may not alter what rights you may or may not still have with respect to the Defendants that were subject to the Approved Settlements. Please refer to the settlement website, www.ISDAfixAntitrustSettlement.com, for information about what claims were released in connection with the final approval of those previously Approved Settlements.

15. What if I do not want to be in the Settlement Class?

If you decide to exclude yourself from, or “opt out” of, the Settlement Class with respect to this new Proposed Settlement, you will be free to sue the Newly Settling Defendants or any of the other Released Parties on your own for the claims being resolved by the Settlement. However, you will not receive any money from this Settlement, and Class Counsel will no longer represent you with respect to any claims against the Newly Settling Defendants. If you exclude yourself from the Settlement Class of which you are a member, you will be excluding yourself from this new, Proposed Settlement. If you want to receive money from the Settlement, do not exclude yourself.

Those who excluded themselves from the Settlement Class in connection with the Approved Settlements may still participate in this Proposed Settlement. However, they will only be eligible to receive payments out of the Net Settlement Fund from this additional Settlement.

16. How do I get out of the Settlement?

You can exclude yourself, or “opt out,” by sending to the Claims Administrator a written Request for Exclusion. A Request for Exclusion must be: (a) in writing; (b) signed by you or your authorized representative; (c) state, at a minimum, your name, address, and phone number; (d) include proof of membership in the Settlement Class; (e) identify the claim number printed on Claim Form(s) (if any) that you received; and (f) include a signed statement stating substantially that “I/we hereby request that I/we be excluded from the Settlement Class in the *ISDAfix Antitrust Litigation*.” Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot exclude yourself by telephone or email. You must do so in writing and by mail. To be valid, your Request for Exclusion must be postmarked by **October 13, 2018**, and mailed to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

If you ask to be excluded, you will not get any payment from this Settlement, and you cannot comment on or object to the Settlement. You will not be legally bound by the Settlement or anything that happens in this lawsuit with respect to the Newly Settling Defendants.

17. If I exclude myself, can I get money from the Settlement?

No. You will not get any monetary benefits of this Settlement if you exclude yourself from this Settlement Class.

18. If I exclude myself, can I comment on the Settlement?

No. If you exclude yourself, you are no longer a member of the Settlement Class and may not comment on or object to any aspect of this Settlement.

COMMENTING ON OR OBJECTING TO THE SETTLEMENT

19. How can I tell the Court what I think about the Settlement?

If you are a member of the Settlement Class and have not excluded yourself, you can tell the Court what you think about the Settlement. You can comment on or object to any part of the Settlement, the request for attorneys’ fees and expenses, or the request for incentive awards to the Class Plaintiffs for representing the Settlement Class. You can give reasons why you think the Court should approve the Settlement or not. The Court will consider your views.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

If you want to make a comment or objection, you must do so in writing, and you must file it with the Court by mailing it to the Court at the address below. Your written comment or objection must include: (a) whether you intend to appear at the Fairness Hearing in person or through counsel (though an appearance is not necessary for the Court to consider your objection); (b) proof of membership in the Settlement Class; and (c) the specific grounds for the objection and any reasons why you desire to appear and be heard, as well as all documents or writings that you desire the Court to consider. Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot make a comment or objection by telephone or email. To be considered, you must file your objection with the Court by **October 13, 2018**, by mailing it to the Court at the following address:

The Honorable Jesse M. Furman
Thurgood Marshall United States Courthouse
40 Foley Square, Room 1105
New York, NY 10007

If you do not timely submit a comment or objection in the manner stated, your views will not be considered by the Court, or by any court on appeal.

Please note that comments should be limited to issues relating to this new, \$96 million Proposed Settlement only. The deadline for comments and objections relating to the Approved Settlements has passed, and the Court has given final approval to those settlements. Please refer to the settlement website for more information about the Approved Settlements.

20. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object, because the Settlement no longer affects you.

THE LAWYERS REPRESENTING YOU

21. Do I have a lawyer in this case?

Yes. The Court has appointed the three lawyers listed below to represent you and the Settlement Class:

Daniel L. Brockett
Quinn Emanuel Urquhart & Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

David W. Mitchell
Robbins Geller Rudman & Dowd, LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Christopher M. Burke
Scott+Scott Attorneys at Law LLP
600 West Broadway, Suite 3300
San Diego, CA 92101

These lawyers are called Class Counsel. Class Counsel will apply to the Court for payment of attorneys' fees and expenses from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

22. How will the lawyers be paid?

Any attorneys' fees and costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlement Agreement provides that Class Counsel may apply to the Court for an award of attorneys' fees and costs out of the Settlement Fund. Prior to the final approval hearing, Class Counsel will move for an award of attorneys' fees, not to exceed 30% of the Settlement Fund; payment of litigation costs; and interest on such attorneys' fees and costs at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and costs are paid. Class Plaintiffs may also seek incentive awards, because of their unique efforts and expense taken on behalf of the Settlement Class. The motion by Class Counsel for attorneys' fees and costs, and any incentive awards, will be available on the settlement website after it is filed on **September 28, 2018**.

The Court will consider Class Counsel's requests for attorneys' fees, expenses, and any incentive awards at or after the Fairness Hearing.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

THE COURT'S FAIRNESS HEARING

23. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing on **November 8, 2018**, at 3:30 p.m. Eastern, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, NY 10007. The hearing may be moved to a different date or time without additional notice, so you should check the settlement website, www.ISDAfixAntitrustSettlement.com, before making travel plans. At the Fairness Hearing, the Court will consider whether the Proposed Settlement is fair, reasonable, and adequate. The Court will also consider how much to pay Class Counsel and whether to approve litigation expenses and incentive awards to the Class Plaintiffs. If there are comments or objections, the Court will consider them at this time. At or after the hearing, the Court will decide whether to approve the Settlement. We do not know how long this decision will take.

24. Do I need to come to the hearing?

No. Class Counsel will be prepared to answer any questions the Court may have at the hearing. However, you are welcome to attend the hearing at your own expense. If you send a comment or objection, you do not have to come to Court to explain it. As long as you mailed your written comment or objection on time as set out in this Notice, the Court will consider it. You also may pay another lawyer to attend, but this is not required.

25. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. If you want to appear at the Fairness Hearing and make a comment or objection, either in person or through an attorney hired at your own expense, in your written comment or objection you will need to state your intention to appear at the Fairness Hearing. *See* Question 19 for information on how to file your comment or objection.

IF YOU DO NOTHING

26. What happens if I do nothing?

As discussed in response to Question 11 above, if you submitted a timely and valid Claim Form in connection with the Approved Settlements, doing nothing will result in the Claims Administrator treating you as if you also submitted a timely and valid Claim Form in connection with this new, Proposed Settlement. You will get paid your share of the \$96 million Settlement Fund.

If you did not submit a timely and valid Claim Form in connection with the Approved Settlements, and do nothing here, you will not get any money from the Settlement.

If you do not exclude yourself, you will not be able to bring a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Newly Settling Defendants or the Released Defendant Parties about the legal issues in this case.

GETTING MORE INFORMATION

27. How do I get more information?

This Notice summarizes the new, Proposed Settlement. More details are available in the Settlement Agreement. You can get complete copies of the Settlement Agreement on the settlement website, www.ISDAfixAntitrustSettlement.com. The website has answers to common questions about this Settlement and the Approved Settlements, a copy of the Claim Form, and other information to help you determine whether you are a member of the Settlement Class and whether you are eligible for a payment. You also may call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.), or write to the Claims Administrator at the following address:

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.
c/o Epiq
P.O. Box 3775
Portland, OR 97208-3775
U.S.A.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)
or visit www.ISDAfixAntitrustSettlement.com**

NO IMPACT ON THE APPROVED SETTLEMENTS

28. Does any of this change the deadlines or other terms governing the Approved Settlements?

No. The Approved Settlements have already received final approval from the Court. The deadline to object to or opt out of the Approved Settlements has passed. The claims submission deadline for the Approved Settlements was July 16, 2018. However, Class Counsel have some discretion to allow late-filed claims in connection with the Approved Settlements. They have committed to exercise that discretion under certain circumstances. *See* Question 11.

For more information about the Approved Settlements, please refer to the settlement website.

DATED: August 14, 2018

BY ORDER OF THE COURT

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

ALASKA ELECTRICAL PENSION FUND, et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No. 14-cv-7126 (JMF)

PROOF OF CLAIM AND RELEASE FORM

<p>This Form Must Be Electronically Submitted No Later Than December 23, 2018.</p>

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A.
Lead Case No. 14-cv-7126 (JMF) (S.D.N.Y.)

PROOF OF CLAIM AND RELEASE

I. INSTRUCTIONS

1. If you entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period, from January 1, 2006, through January 31, 2014, you may be eligible to receive a payment from a new and additional settlement reached in *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A. et al.*, No. 14-cv-7126 (JMF) (S.D.N.Y.) as a member of the Settlement Class.

2. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structure notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

3. The capitalized terms not defined in this Proof of Claim and Release Form (the "Claim Form") have the same meaning as defined in the Settlement Agreement, which is available at www.ISDAfixAntitrustSettlement.com, and/or the Notice of an Additional Proposed Settlement of Class Action (the "Notice") that accompanies this Claim Form, and which is also available at www.ISDAfixAntitrustSettlement.com.

4. It is important that you read the Notice that accompanies this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read the Notice, including the terms of the releases described in the Notice and provided for in the Settlement Agreement.

5. To be eligible to receive a payment from the Settlement, you must electronically submit a Claim Form along with the required data described in Section III below. **To be considered timely, your Claim Form must be submitted online to the Claims Administrator by 11:59 p.m. Eastern Time on December 23, 2018.** If you are unable to submit the required data electronically as described below in Section III, you should call the Claims Administrator for further instructions.

6. To submit your Claim Form electronically, visit www.ISDAfixAntitrustSettlement.com for instructions.

7. You are required to submit transaction data to show your eligible transactions in ISDAfix Instruments. The data submission requirements are described below in Section III.

8. You may be required to submit documentation of the transaction data in eligible ISDAfix Instruments that you submit with your Claim Form electronically, which is described below in Section III, but only if you are contacted and instructed to do so by the Claims Administrator after you have submitted the Claim Form and required data.

9. Your payment amount will be determined pursuant to the Plan of Distribution that the Court approves based on the Claims Administrator's review of the transaction data and documentation you submit. Submission of a Claim Form does not guarantee that you will receive a payment from the Settlement. For more information, please refer to the Notice and Plan of Distribution available at www.ISDAfixAntitrustSettlement.com.

10. Separate Claim Forms should be submitted for each separate legal entity. Conversely, a single Claim Form should be submitted on behalf of one legal entity.

11. Trustees, executors, administrators, custodians, or other nominees completing and signing this Claim Form on behalf of the claimant must also submit the following:

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- a. A description of the capacity in which they are acting (which must be accompanied by supporting documentation);
- b. The name, account number, last four digits of the Social Security number, employer identification number, or taxpayer identification number (or for non-U.S. claimants, a comparable government-issued national identification number), address, and telephone number of the person or entity on whose behalf they are acting; and
- c. Evidence of their authority to bind the person or entity on whose behalf they are acting. Authority to complete and sign a Claim Form cannot be established by brokers demonstrating that they only have discretionary authority to trade in another person's accounts.

12. By signing the Claim Form, you will be consenting to the disclosure of, and waiving any protections provided by, any applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to your trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

13. If you have questions concerning the Claim Form or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator.

14. As set forth in detail in the Notice, **you do not need to do anything if you submitted a timely and valid claim form in connection with the Approved Settlements.** Those submissions will be treated as valid and timely Claim Forms with respect to this additional Proposed Settlement.

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

II. CLAIMANT IDENTIFICATION

The Claims Administrator will use this information for all communications relevant to this Claim Form. If this information changes, please call the Claims Administrator immediately at the phone number listed herein. If you are a trustee, executor, administrator, custodian, or other nominee and are completing and signing this Claim Form on behalf of the claimant, you must attach documentation showing your authority to act on behalf of the claimant (see Section I.11. of the Claim Form, above).

Section 1 – Claimant Information

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit, or box number)

City	State	ZIP Code/Postal Code (if outside U.S.)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Province/Region (if outside U.S.)

Country

Last 4 Digits of Claimant Tax ID (For most U.S. claimants, this is the last 4 digits of their individual Social Security number, employer identification number, or taxpayer identification number. For non-U.S. claimants, enter the last 4 digits of a comparable government-issued identification number.)

Telephone Number (home or cell)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

Section 2 – Authorized Representative Information

Name of the Person You Would Like the Claims Administrator to Contact Regarding This Claim (if different from the claimant name listed above)

First Name	MI	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Telephone Number (home or cell)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

<p>This Form Must Be Electronically Submitted No Later Than December 23, 2018.</p>

III. REQUIREMENTS FOR PROOF OF TRANSACTIONS

Claimants must electronically submit their Claim Form along with the required information about their transactions at www.ISDAfixAntitrustSettlement.com. The data requirements for claimants are as follows:

1. TRANSACTION DATA REQUIREMENTS

Information about your ISDAfix Instrument transactions must be electronically submitted in the form of the electronic data template, which is available at www.ISDAfixAntitrustSettlement.com. Claimants should submit all their transactions in ISDAfix Instruments, including transactions they entered into, received or made payments on, settled, terminated, transacted in, or held during the Settlement Class Period.

a. "ISDAfix Instrument" means (i) any and all interest rate derivatives, including, but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest-rate-linked structured notes, and digital and callable range accrual notes where denominated in USD or related to USD interest rates; and (ii) any financial instruments, products, or transactions related in any way to any USD ISDAfix Benchmark Rates, including, but not limited to, any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

b. The Settlement Class Period is January 1, 2006, through January 31, 2014.

2. YOU DO NOT NEED TO SUBMIT ANY ADDITIONAL DOCUMENTATION OF TRANSACTIONS AT THIS TIME BUT MAY NEED TO DO SO IF CONTACTED BY THE CLAIMS ADMINISTRATOR.

If contacted by the Claims Administrator after electronically submitting the Claim Form and required data, claimants may be required to electronically submit documentation of the transactions they previously submitted under requirement 1, set forth above. Such documentation would be from one or more of the following sources, so you should retain any such records in case you need to submit them to the Claims Administrator in the future:

- a. Bank confirmations by individual trade;
- b. Bank transaction reports or statements;
- c. Trading venue transaction reports or statements;
- d. Prime broker reports or statements;
- e. Custodian reports or statements;
- f. Daily or monthly account statements; and/or
- g. Other documents evidencing transactions in ISDAfix Instruments.

IV. CLAIMANT'S CERTIFICATION & SIGNATURE

SECTION 1: CERTIFICATION

BY SIGNING AND SUBMITTING THIS CLAIM FORM, CLAIMANT OR CLAIMANT'S AUTHORIZED REPRESENTATIVE CERTIFIES AS FOLLOWS:

1. I (we) have read the Notice and Claim Form, including the descriptions of the releases provided for in the Settlement Agreement;
2. I (we) am (are) a member of the Settlement Class and am (are) not one of the individuals or entities excluded from the Settlement Class;
3. I (we) have not submitted a Request for Exclusion;
4. I (we) have made the transactions included in the data submitted with this Claim Form and have not assigned the claims against the Released Defendant Parties to another;

**For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com**

**This Form Must Be Electronically Submitted
No Later Than December 23, 2018.**

- 5. I (we) have not submitted any other claim in this Action covering the same transactions and know of no other person having done so on his/her/its/their behalf;
- 6. I (we) submit to the jurisdiction of the Court with respect to my (our) claim and for purposes of enforcing the releases set forth in any Final Judgment and Order of Dismissal that may be entered in the Action;
- 7. I (we) agree to furnish such additional information with respect to this Claim Form as the Claims Administrator or the Court may require; and
- 8. I (we) acknowledge that I (we) will be bound by and subject to the terms of any Final Judgment and Order of Dismissal that will be entered in the Action if the Settlement Agreement is approved.

SECTION 2: SIGNATURE

**PLEASE READ THE RELEASE, CONSENT TO DISCLOSURE
AND CERTIFICATION, AND SIGN BELOW.**

I (we) acknowledge that, as of the Effective Date of the Settlement, pursuant to the terms set forth in the Settlement Agreement, and by operation of law and the Final Judgment and Order of Dismissal, I (we) shall be deemed to have fully, finally, and forever waived, released, relinquished, and discharged all Released Claims (as defined in the Settlement Agreement), and shall forever be enjoined from prosecuting any or all of the Released Class Claims against the Released BNP Parties, Released ICAP Parties, Released Morgan Stanley Parties, Released Nomura Parties, and Released Wells Fargo Parties (as defined in the Settlement Agreement and/or the Final Judgments and Orders of Dismissal).

By signing and submitting this Claim Form, (i) I (we) consent to the disclosure of information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process; and (ii) I (we) waive any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to my (our) trades in ISDAfix Instruments from January 1, 2006, through January 31, 2014, for use in the claims administration process.

UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA, I (WE) CERTIFY THAT ALL THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE AND THAT THE DATA SUBMITTED IN CONNECTION WITH THIS CLAIM FORM ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Date

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MM DD YY

Print Name of Claimant (if Beneficial Owner is an individual filing on his or her own behalf)

Signature of Authorized Representative Completing Claim Form (if any)

Date

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MM DD YY

Print name of Authorized Representative Completing Claim Form (if any)

Capacity of Authorized Representative (if other than an individual [e.g., trustee, executor, administrator, custodian, or other nominee])

**REMINDER: YOUR CLAIM FORM AND REQUIRED DATA MUST BE
SUBMITTED ONLINE BY 11:59 P.M. EASTERN TIME ON DECEMBER 23, 2018.**

For more information, call the Claims Administrator at 1-844-789-6862 (U.S.),
or +1-503-597-5526 (Int.), or visit www.ISDAfixAntitrustSettlement.com

The enclosed documents are available in German, Chinese, French, Japanese, Spanish, Italian, Korean, Russian, Dutch, Malay, Turkish and Polish. To view the enclosed documents in one of these languages, please visit the settlement website, www.ISDAfixAntitrustSettlement.com, or contact the Claims Administrator by email at info@ISDAfixAntitrustSettlement.com.

Die angehängten Dokumente sind auf Deutsch, Chinesisch, Französisch, Japanisch, Spanisch, Italienisch, Koreanisch, Russisch, Niederländisch, Malaiisch, Türkisch und Polnisch verfügbar. Besuchen Sie bitte die Vergleichs-Website www.ISDAfixAntitrustSettlement.com oder kontaktieren Sie den Vergleichsverwalter per E-Mail unter info@ISDAfixAntitrustSettlement.com, um die angehängten Dokumente in einer dieser Sprachen anzuzeigen.

Los documentos adjuntos están disponibles en alemán, chino, francés, japonés, español, italiano, coreano, ruso, holandés, malayo, turco y polaco. Para ver los documentos adjuntos en uno de estos idiomas, visite el sitio web del Acuerdo, www.ISDAfixAntitrustSettlement.com, o comuníquese con el Administrador de Reclamos por correo electrónico a info@ISDAfixAntitrustSettlement.com.

Les documents ci-joints sont disponibles en allemand, chinois, français, japonais, espagnol, italien, coréen, russe, néerlandais, malais, turc et polonais. Pour consulter les documents ci-joints dans l'une de ces langues, veuillez visiter le site Web du règlement, www.ISDAfixAntitrustSettlement.com, ou contacter l'administrateur des réclamations par e-mail à l'adresse : info@ISDAfixAntitrustSettlement.com.

I documenti allegati sono disponibili in lingua tedesca, cinese, francese, giapponese, spagnola, italiana, coreana, russa, olandese, malese, turca e polacca. Per visualizzare la versione di tali documenti in una di queste lingue, è possibile visitare il sito degli accordi www.ISDAfixAntitrustSettlement.com o contattare il Claims Administrator scrivendo un'e-mail all'indirizzo info@ISDAfixAntitrustSettlement.com.

同封書類はドイツ語、中国語、フランス語、日本語、スペイン語、イタリア語、韓国語、ロシア語、オランダ語、マレー語、トルコ語、およびポーランド語でもご利用いただけます。これらのいずれかの言語で同封書類をご覧になるには、和解に関するウェブサイト(www.ISDAfixAntitrustSettlement.com)にアクセスしていただくか、メールで請求管理者(info@ISDAfixAntitrustSettlement.com)までお問い合わせください。

첨부 문서는 독일어, 중국어, 프랑스어, 일본어, 스페인어, 이탈리아어, 한국어, 러시아어, 네덜란드어, 말레이어, 터키어, 폴란드어로 확인하실 수 있습니다. 첨부 문서의 해당 언어 버전을 확인하려면 합의 웹사이트 www.ISDAfixAntitrustSettlement.com을 방문하거나 이메일 info@ISDAfixAntitrustSettlement.com으로 청구 관리자에게 문의하십시오.

Dokumen yang disertakan boleh didapati dalam bahasa Jerman, Cina, Perancis, Jepun, Sepanyol, Itali, Korea, Rusia, Belanda, Melayu, Turki dan Poland. Bagi melihat dokumen yang disertakan dalam salah satu bahasa ini, sila layari laman web penyelesaian (settlement), www.ISDAfixAntitrustSettlement.com, atau hubungi pihak Pentadbir Tuntutan melalui e-mel di info@ISDAfixAntitrustSettlement.com.

De bijgesloten documenten zijn verkrijgbaar in het Duits, Chinees, Frans, Japans, Spaans, Italiaans, Koreaans, Russisch, Nederlands, Maleis, Turks en Pools. Om de bijvoegde documenten in een van deze talen te bekijken, gaat u naar de schikkingswebsite: www.ISDAfixAntitrustSettlement.com. U kunt ook per e-mail contact opnemen met de claimbeheerder op info@ISDAfixAntitrustSettlement.com.

Załączone dokumenty dostępne są w następujących językach: niemiecki, chiński, francuski, japoński, hiszpański, włoski, koreański, rosyjski, holenderski, malajski, turecki i polski. Aby zobaczyć załączone dokumenty w jednym z tych języków, należy odwiedzić stronę internetową poświęconą ugodom, www.ISDAfixAntitrustSettlement.com lub skontaktować się z Administratorem ds. roszczeń ugodowych pod adresem info@ISDAfixAntitrustSettlement.com.

Прилагаемые документы переведены на немецкий, китайский, французский, японский, испанский, итальянский, корейский, русский, голландский, малайский, турецкий и польский языки. Чтобы просмотреть прилагаемые документы на одном из этих языков, зайдите на веб-сайт урегулирования по адресу www.ISDAfixAntitrustSettlement.com, или обратитесь к претензионисту по электронной почте info@ISDAfixAntitrustSettlement.com.

Ekteki belgeler Almanca, Çince, Fransızca, Japonca, İspanyolca, İtalyanca, Korece, Rusça, Felemenkçe, Malay, Türkçe ve Lehçe dillerinde mevcuttur. Ekteki belgeleri bu dillerden birinde görüntülemek için, lütfen uzlaşma web sitesini www.ISDAfixAntitrustSettlement.com ziyaret edin veya Talep Yöneticisiyle info@ISDAfixAntitrustSettlement.com üzerinden iletişim kurun.

所附文档可提供德语、中文、法语、日语、西班牙语、意大利语、韩语、俄语、荷兰语、马来语、土耳其语和波兰语版本。如需查看其中一种语言的所附文档，请访问和解网站 www.ISDAfixAntitrustSettlement.com，或者发送电子邮件至 info@ISDAfixAntitrustSettlement.com 联系索赔管理人。

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

ALASKA ELECTRICAL PENSION FUND, et
al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

ECF Case

**DECLARATION OF MATTHEW POPOWSKY REGARDING
MAILING OF THE ADDITIONAL SETTLEMENT
NOTICE AND PROOF OF CLAIM FORM**

I, Matthew Popowsky, declare and state as follows:

1. I am Executive Director and Counsel at UBS AG (“UBS”). I am over 21 years of age. I have either personal knowledge of the facts set forth herein or have knowledge of the facts set forth herein based on information and belief.

2. I respectfully submit this declaration in order to provide the Court with information regarding the sending of the Notice of an Additional Proposed Settlement of Class Action (the “Notice”) and the Proof of Claim and Release Form (the “Claim Form”) in connection with the above-captioned action (the “Action”).

3. All terms in initial capitalization used in this declaration shall have the same meanings as set forth in the Stipulation and Agreement of Settlement with UBS and the Court’s

June 26, 2018 Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms for Notice (the “Notice Order”) (Dkt 669).

4. Paragraph 12 of the Notice Order provides that the Claims Administrator (Epiq), or UBS (to the extent required in Paragraph 15), was required to mail a copy of the Notice and Claim Form to all members of the Settlement Class who can be identified through reasonable effort.

5. Paragraph 15 of the Notice Order provides that, “Class Counsel shall seek to arrange reasonable alternative means of notification for reasonably identifiable counterparties of Defendants that are purported to be protected by foreign countries’ bank secrecy laws, data privacy laws, and/or similar confidentiality protections, such as notice being provided by a Defendant itself, or through the use of an agent with experience in providing notice in class actions.” Per this provision, and per its practice in connection with the Approved Settlements, UBS determined to provide notice of the Proposed Settlement directly to certain members of the Settlement Class in jurisdictions where applicable bank secrecy and data privacy laws prevent UBS from disclosing, among other things, their names and addresses to Class Counsel or the Claims Administrator (“Foreign Jurisdictions”). UBS identified potential members of the Settlement Class in Foreign Jurisdictions as those either: (a) having established their banking relationship with an UBS entity in a Foreign Jurisdiction; or (b) having established their banking relationship with a now-defunct or unidentifiable UBS entity, having a domicile in a Foreign Jurisdiction (together, “Foreign Potential Settlement Class Members”).

6. Using files provided by Class Counsel, the Claims Administrator, and/or available on the Claims Administrator’s dedicated settlement website for this Action, available at <https://www.isdafixantitrustsettlement.com>, a UBS entity printed copies of the Notice and Claim

Form, as well as a brief cover letter in a form agreed to by Class Counsel and a slip sheet provided by Class Counsel containing links to the settlement website with foreign language translations of the Notice and Claim Form (together, the “Notice Packet”), to send to Foreign Potential Settlement Class Members.

7. I am informed that, using the contact information found in the records of UBS entities, on or before September 4, 2018 (per the Court’s August 13, 2018 Order (Dkt. 675)), Notice Packets were mailed by UBS entities to approximately 501 Foreign Potential Settlement Class Members who established their banking relationship with UBS in the Asia-Pacific region.

8. I am informed that on or before September 4, 2018 (*see id.*), using the contact information found in the records of UBS entities, Notice Packets were mailed by a UBS entity to approximately 148 Foreign Potential Settlement Class Members who established their banking relationship with UBS in Switzerland.


9. Due to bank secrecy and/or data privacy laws, UBS did not send a Notice Packet to former or dormant UBS clients whose banking relationship with UBS was established in a jurisdiction where applicable bank secrecy and data privacy laws prevented UBS from doing so. Additionally, no Notice Packet was mailed to Foreign Potential Settlement Class Members for whom no valid address information was available.

10. I am informed that, through September 19, 2018, one (1) Notice Packet was returned as undeliverable to the individuals who are tracking the returned mail for UBS: 1 of the 501 Asia-Pacific mailings. UBS does not have updated contact information for this addressee. UBS will continue to record the number of Notice Packets sent to Foreign Potential Settlement Class Members that are returned to a UBS entity as undeliverable.

I declare under penalty of perjury under the laws of the United States of America that the

foregoing statements are true and correct.

Executed this 21st day of September, 2018 in New York, New York.



Matthew Popowsky

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

Alaska Electrical Pension Fund, et al.,

Plaintiffs,

- against -

Bank of America Corporation, et al.,

Defendants.

14-CV-7126 (JMF)

ECF CASE

**DECLARATION OF
MICHAEL T. LEE
REGARDING MAILING OF
THE SETTLEMENT NOTICE
AND PROOF OF CLAIM
FORMS**

I, Michael T. Lee, declare and state as follows:

1. I am Assistant General Counsel at JPMorgan Chase Bank, N.A. ("JPMorgan"). I understand that pursuant to paragraphs 12 and 15 of the Order Preliminarily Approving an Additional Settlement and the Related Plan of Distribution, and Approving the Manner and Forms for Notice, dated June 26, 2018 in the above-captioned action [ECF No. 669], JPMorgan or its agent was required to send, by August 14, 2018, Mail Notices and Claim Forms to potential class members that are purported to be protected by foreign countries' bank secrecy laws, data privacy laws, and/or similar confidentiality protections.

2. On or about August 18, 2018, I caused 40 Mail Notices and Claim Forms to be mailed to potential class members that have been identified through a diligent search of records in the custody of JPMorgan. These mailings were sent to addresses in four countries outside of the United States.

3. As of the date of this declaration, I understand, on information and belief, based on information from JPMorgan's outside counsel, Davis Polk & Wardwell LLP, that no packets have been returned undeliverable as addressed.

I declare under penalty of perjury under the laws of the United States of America that the foregoing statements are true and correct.

Dated: New York, New York
September 10, 2018


MICHAEL T. LEE

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

ALASKA ELECTRICAL PENSION FUND;
GENESEE COUNTY EMPLOYEES'
RETIREMENT SYSTEM; COUNTY OF
MONTGOMERY, PENNSYLVANIA; COUNTY
OF WASHINGTON, PENNSYLVANIA; CITY OF
NEW BRITAIN, CONNECTICUT; UNIQA
CAPITAL MARKETS GMBH ON BEHALF OF
UNIQA DOLLAR BOND; PENNSYLVANIA
TURNPIKE COMMISSION; ERSTE
ABWICKLUNGSANSTALT (EAA); AND
PORTIGON AG on behalf of themselves and all
others similarly situated,

Plaintiffs,

v.

BANK OF AMERICA, N.A.; BARCLAYS BANK
PLC; BNP PARIBAS; CITIGROUP INC.; CREDIT
SUISSE AG, NEW YORK BRANCH; DEUTSCHE
BANK AG; THE GOLDMAN SACHS GROUP,
INC.; HSBC BANK PLC; ICAP CAPITAL
MARKETS LLC; JPMORGAN CHASE & CO.;
MORGAN STANLEY & CO. LLC; NOMURA
SECURITIES INTERNATIONAL, INC.; ROYAL
BANK OF SCOTLAND PLC; UBS AG; and
WELLS FARGO BANK, N.A.,

Defendants.

Civil Action No. 14-cv-7126 (JMF)

**DECLARATION OF SANDRA ADAMS REGARDING SELF-MAILING OF CLASS
NOTICE BY CERTAIN FOREIGN HSBC AFFILIATES IN CONNECTION
WITH PROPOSED SETTLEMENT AGREEMENT¹**

I, Sandra M. Adams, declare and state as follows:

1. I am a legal assistant for Locke Lord LLP, which represents Defendant HSBC in the above matter. In this capacity, I was responsible for mailing notice approved by the Court to potential Settlement Class Members who were customers of

¹ This declaration pertains to an additional "Proposed Settlement Agreement" that has recently been preliminarily approved by the Court on behalf of "Newly Settling Defendants," and not the "Approved Settlements" for which HSBC self-mailed notice on January 25, 2018. I, Sandra M. Adams, previously executed a declaration pertaining to HSBC's self-mailing in connection with the Approved Settlements on March 28, 2018.

non-party HSBC affiliates located in Australia, Austria, Belgium, Belize, Canada, the Cayman Islands, China, Denmark, Finland, France, Germany, Honduras, Hong Kong, India, Indonesia, Ireland, Japan, Luxembourg, Macau, Malaysia, Mauritius, the Netherlands, New Zealand, Norway, the Philippines, Republic of Korea, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, the United Kingdom, the United States of America, Vietnam, and the Virgin Islands.

2. I was provided with a list of names and addresses of 1,297 potential Settlement Class Members who were customers of the foregoing non-party HSBC affiliates. That 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 August 14, 2018, I caused to be mailed a "Notice Packet" to each of the names and addresses supplied for the 1,297 customers referenced above. This Notice Packet consisted of the Court-approved Notice of an Additional Proposed Settlement of Class Action and a Proof of Claim and Release Form, along with an insert stating these materials were available in translated languages on the specified Settlement website. The packages were mailed with prepaid postage via first class United States mail (or the International equivalent).

4. As of September 24, 2018, 49 of the Notice Packets 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 the returned package to the updated address within one week after each package was returned.

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

Executed this 24th day of September, 2018, in Dallas, Texas.



Sandra M. Adams