

CLASS ACTION SUMMARY

INTEREST RATE SWAPS

ANTITRUST CLASS ACTION SETTLEMENTS

DID YOUR BUSINESS ENTER INTO ONE OR MORE "U.S. IRS TRANSACTIONS"?

YOU MAY BE ELIGIBLE TO RECOVER MONEY!

Eligible Class Members:

Eligible class members include all persons and/or entities (excluding the United States Government) who or which, directly or through an agent, entered into one or more "U.S. IRS Transactions" with any "Defendant" from January 1, 2008 through June 10, 2024.*

This definition excludes any entities during the class period that were registered as "swap" dealers with the Commodity Futures Trading Commission and all of the "Released Parties". Included in the class are "Investment Vehicles", but that definition varies slightly in each settlement. Please contact FRS for more information on what constitutes an Investment Vehicle.

The deadline to file a claim has passed. Claims may still be filed. Acceptance is subject to Court approval.

"Defendants":

The Defendants include:

Credit Suisse Group AG, Credit Suisse International and Credit Suisse Securities (USA) LLC (collectively, "Credit Suisse") and the following "Newly Settling Defendants": Bank of America Corporation; Bank of America, N.A. and Merrill Lynch, Pierce, Fenner & Smith Incorporated (collectively, "Bank of America"); Barclays Bank PLC and Barclays Capital Inc. (collectively, "Barclays"); BNP Paribas, S.A. and BNP Paribas Securities Corp. (collectively, "BNP"); Citigroup, Inc., Citibank N.A., Citigroup Global Markets Inc. and Citigroup Global Markets Limited (collectively, "Citi"); Deutsche Bank AG and Deutsche Bank Securities, Inc. (collectively, "Deutsche"); The Goldman Sachs Group, Inc., Goldman Sachs Bank USA, Goldman Sachs Financial Markets, L.P. and Goldman Sachs International (collectively, "Goldman Sachs"); J.P. Morgan Chase & Co., J.P. Morgan Chase Bank, N.A., J.P. Morgan Securities LLC and J.P. Morgan Securities plc (collectively, "JP Morgan"); Morgan Stanley, Morgan Stanley Bank N.A., Morgan Stanley & Co., LLC; Morgan Stanley Capital Services LLC, Morgan Stanley Derivative Products Inc., Morgan Stanley & Co. International plc, Morgan Stanley Bank International Limited (collectively, "Morgan Stanley"); NatWest Group plc (f/k/a The Royal Bank of Scotland Group plc), NatWest Markets plc (f/k/a Royal Bank of Scotland plc); NatWest Markets Securities Inc. (f/k/a RBS Securities Inc.); UBS AG and UBS Securities LLC (collectively, "UBS").

SUMMARY

Total Settlements Reached:
\$71 Million

Purchase Dates:
**January 1, 2008 -
June 10, 2024**

Filing Deadline:
Passed

Specific information about the class
action(s) listed below

**THIS IS NOT AN OFFICIAL COURT NOTICE.
INFORMATION CONTAINED IN THIS SUMMARY IS SUBJECT TO CHANGE.**

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Case History

Commencing in 2015, class action lawsuits were filed alleging the Defendants and their co-conspirators entered into and engaged in a horizontal contract, combination, or conspiracy in restraint of trade to restrict competition in the dealer-to-client IRS market and to jointly boycott entities that would introduce competition on IRS bid/ask spreads in the United States in violation of federal antitrust laws. At this time, the class has entered into settlements totaling \$71 million with Credit Suisse (\$25 million) and the Newly Settling Defendants (\$46 million). *The Credit Suisse settlement has a class period end date of January 21, 2022. These settlements received final Court approval. The settlement funds (less any expenses and fees) will be distributed to the Class after the claims process is completed.

Definition of “U.S. IRS Transaction”: “U.S. IRS Transaction” means a fixed-for-floating, floating-for-fixed, or floating-for-floating interest rate swap, forward rate agreement, single-currency basis swap, or overnight index swap, in any currency, executed or cleared (i) by or on behalf of a Person either domiciled or located (e.g., had a principal place of business) in the United States or its territories at the time of such execution or clearing; or (ii) by or on behalf of a Person that was domiciled and located outside the United States and its territories at the time of any such execution or clearing, where such execution or clearing was in United States commerce or otherwise falls within the scope of the U.S. antitrust laws, regardless of the form or manner in which the transaction was consummated.

Definition of “Released Parties”: “Released Parties” means all Defendants and each of their respective past or present direct and indirect parents (including holding companies), subsidiaries, affiliates, associates (all as defined in SEC Rule 12b-2, promulgated pursuant to the Securities Exchange Act of 1934, as amended), divisions, joint ventures, predecessors, successors, and each of their respective past, present, and future officers, directors, managers, members, partners, shareholders, insurers, employees, agents, attorneys, legal or other representatives, trustees, heirs, executors, administrators, advisors, and assigns, and the predecessors, successors, heirs, executors, administrators, and assigns of each of the foregoing.

The Services FRS Provides: Financial Recovery Strategies (FRS) is a class action claims management consultant; we are not a court appointed claims administrator or class counsel. If you hire FRS, FRS will work within your guidelines to manage the claims process. The services that FRS provides include the following: (i) notifying you when we believe that you may be eligible to participate in settlements likely to be valuable to you; (ii) endeavoring to enhance the likelihood that all of your eligible business units (e.g., subsidiaries, divisions, acquisitions and divestitures) are included in the claims process; (iii) to reduce the support needed from your in-house staff, providing advice on what, if any, documents need to be collected and maintained, and, when requested, assisting in that effort; (iv) when required documents are not available or are too burdensome to collect, attempting to develop innovative alternatives to satisfy documentation requirements and striving to obtain approval of those alternatives; (v) preparing, assembling and submitting your claim package, and managing it throughout the claims processing phase, including working with you to address any concerns or questions claims administrators may have; (vi) providing regular updates on the recovery process; (vii) reviewing your payment to assure that it has not been under calculated; and (viii) following up with you to assure that your recovery check is deposited. FRS’s recovery specialists are always available to answer any questions you may have.

How to Retain FRS: If you wish to hire FRS to file and manage a claim on your behalf, you must return a signed Claims Management Agreement and a signed Authority to File and Manage Claims. Before doing so, it is important that you understand their terms and make sure that all information about you is correct.

Class Counsel or the Settlement Administrator may be contacted for additional settlement information.

You also may visit the Court-approved website.

Please understand that you have the right to file on your own.

To learn more about our services, visit www.FRSCO.com.