

**Class Action Summary**  
**Silver Commodities**  
**Antitrust Class Action Settlement**

*This is not an official Court Notice. Information contained in this Summary is subject to change.*

If you or your business transacted in Silver Instruments from **January 1, 1999 through September 6, 2016**, you may be entitled to participate in the **\$38 MILLION** recovered ***thus far*** in class action settlements.

**Claim Filing Deadline: The deadline to file a claim has passed. Claims may still be filed and acceptance is subject to Court approval.**

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**Eligible Class Members:** Eligible class members include all persons and/or entities who or which, from January 1, 1999 through September 6, 2016, transacted in U.S.-Related Transactions in or on any over-the-counter market (“OTC”) or exchange in physical silver or in a derivative instrument in which silver is the underlying reference asset (collectively, “Silver Instruments”).

**Definition of “U.S.-Related Transaction”:** A U.S.-Related Transaction means any transaction in a Silver Instrument (a) by any person or entity domiciled in the U.S. or its territories, or (b) by any person or entity domiciled outside the U.S. or its territories but conducted, in whole or in part, in the U.S. or its territories.

**“Defendants”:** The Defendants include: 1) Deutsche Bank AG, Deutsche Bank Americas Holding Corporation, DB U.S. Financial Markets Holding Corporation, Deutsche Bank Securities, Inc., Deutsche Bank Trust Corporation, Deutsche Bank Trust Company Americas, and Deutsche Bank AG, New York Branch (collectively, “Deutsche Bank”); 2) HSBC Holdings plc, HSBC North America Holdings Inc., HSBC Bank (U.S.A.), N.A., and HSBC USA Inc.; 3) The Bank of Nova Scotia, Scotia Capital (USA) Inc., Scotiabanc Inc., Scotia Holdings (US) Inc., Scotia Capital (USA) Inc., and The Bank of Nova Scotia Trust Company of New York; 4) Barclays Bank PLC; 5) BNP Paribas Fortis S.A./N.V.; 6) Standard Chartered Bank; and 7) Bank of America Corporation, Bank of America, N.A. and its subsidiary unit Merrill Lynch, Pierce, Fenner & Smith Inc.

**Case History:** A class action was filed in 2014 in the Southern District of New York alleging the Defendants conspired to artificially manipulate and raise the prices of silver and silver financial instruments in violation of federal antitrust laws. At this time, the class entered into a settlement totaling \$38 million with Deutsche Bank; this settlement is pending final Court approval. The litigation is ongoing against the remaining Defendants, so it is possible that additional funds may become available to the class if any additional settlements are reached.

**Class Counsel or the Settlement Administrator may be contacted for additional settlement information. You also may visit the Court-approved website once it is made available. *Please understand that you have the right to file on your own.* To learn more about our services, visit [www.FRSCO.com](http://www.FRSCO.com)**

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**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.