

Notice of Class Action Settlement

If you transacted in Euribor Products¹ between June 1, 2005 and March 31, 2011, inclusive (“Class Period”), then your rights will be affected and you may be entitled to a benefit.

The purpose of this Notice is to inform you of your rights in connection with the proposed settlements with Settling Defendants Barclays plc, Barclays Bank plc and Barclays Capital Inc. (collectively, “Barclays”), HSBC Holdings plc and HSBC Bank plc (collectively, “HSBC”), and Deutsche Bank AG and DB Group Services (UK) Ltd. (collectively, “Deutsche Bank”) in the action titled *Sullivan, et al. v. Barclays plc, et al.*, 13-cv-2811 (PKC) (S.D.N.Y.). The settlements with Barclays, HSBC, and Deutsche Bank (collectively, the “Settlements”) are not a settlement with any other Defendant and thus are not dispositive of any of Plaintiffs’ claims against remaining Defendants.

The Settlements have been proposed in a class action lawsuit concerning the alleged manipulation of the Euro Interbank Offered Rate (“Euribor”) and the prices of Euribor Products during the Class Period. The Settlements provide \$309 million to pay claims from persons who transacted in Euribor Products during the Class Period. If you qualify, you may send in a Proof of Claim and Release form to potentially get benefits, or you can exclude yourself from the Settlements, or object to them.

The United States District Court for the Southern District of New York (500 Pearl St., New York, NY 10007-1312) authorized this Notice. Before any money is paid, the Court will hold a Settlement Hearing to decide whether to approve the Settlements.

Who Is Included?

You are a “Settlement Class Member” if you purchased, sold, held, traded, or otherwise had any interest in Euribor Products during the Class Period, and during the Class Period were either domiciled in the United States or its territories or, if domiciled outside the United States or its territories, you transacted Euribor Products in the United States or its territories during the Class Period. “Settlement Class Members” include, but are not limited to, all persons who during the Class Period traded CME Euro currency futures contracts, all persons who during the Class Period transacted in NYSE LIFFE Euribor futures and options from a location within the United States, and all persons who during the Class Period traded any other Euribor Product from a location within the United States or its territories.

Contact your brokerage firm to see if you purchased, sold, held, or traded or otherwise had any interest in Euribor Products. If you are not sure you are included, you can get more information, including the Settlement Agreements, Mailed Notice, Plan of Allocation, Proof of

¹ “Euribor Products” means any and all interest rate swaps, forward rate agreements, futures, options, structured products, and any other instrument or transaction related in any way to Euribor, including but not limited to, New York Stock Exchange (“NYSE”) London International Financial Futures and Options Exchange (“LIFFE”) Euribor futures contracts and options, Chicago Mercantile Exchange (“CME”) Euro currency futures contracts and options, Euro currency forward agreements, Euribor-based swaps, Euribor-based forward rate agreements, and/or any other financial instruments that reference Euribor.

Claim and Release, and other important documents, at www.EuriborSettlement.com (“Settlement Website”) or by calling toll free 800-492-9154.

What Is This Litigation About?

Plaintiffs allege that Defendants, during the Class Period, conspired to manipulate and manipulated Euribor and the prices of Euribor Products. Defendants allegedly did so by using several means of manipulation. For example, panel banks that made daily Euribor submissions to Thomson Reuters, such as Barclays, HSBC, and Deutsche Bank, allegedly falsely reported their costs of borrowing in order to financially benefit their Euribor Products positions. Defendants also requested that other Defendants make false Euribor submissions on their behalf to benefit their Euribor Products positions.

Plaintiffs further allege that Defendants continuously conspired to fix the prices of Euribor Products in the over-the-counter market to financially benefit their own Euribor Products positions. In addition to coordinating Euribor submissions and agreeing on where to price Euribor Products, in order to effectuate their alleged manipulations of Euribor and Euribor Products during the Class Period, Defendants allegedly engaged in “pushing cash,” transmitted false bids and offers, used derivative traders as submitters, and rigged bids and offers for Euribor Products.

Plaintiffs have asserted legal claims under various theories, including the Sherman Act, the Commodity Exchange Act, the Racketeering Influenced and Corrupt Organizations Act, and common law.

Barclays, HSBC, and Deutsche Bank have consistently and vigorously denied Plaintiffs’ allegations.

What Do the Settlements Provide?

Under the Settlements, Barclays agreed to pay \$94 million, HSBC agreed to pay \$45 million, and Deutsche Bank agreed to pay \$170 million into the Settlement Funds. If the Court approves the Settlements, potential Settlement Class Members who qualify and send in valid Proof of Claim and Release forms may receive a share of the Settlement Funds after they are reduced by the payment of certain expenses. The Settlement Agreements, available on the Settlement Website, describe all of the details about the proposed Settlements. The exact amount each qualifying Settlement Class Member will receive from the Settlement Funds cannot be calculated until (1) the Court approves the Settlements; (2) certain amounts identified in the full Settlement Agreements are deducted from the Settlement Fund; and (3) the number of participating Class Members and the amount of their claims are determined. In addition, each Settlement Class Member’s share of the Settlement Funds will vary depending on the information the Settlement Class Member provides on their Proof of Claim and Release form.

The number of claimants who send in claims varies widely from case to case. If less than 100% of the Settlement Class sends in a Proof of Claim and Release form, you could get more money.

How Do You Ask For a Payment?

If you are a Settlement Class Member, you may seek to participate in the Settlements by submitting a Proof of Claim and Release to the Settlement Administrator at the address in the Settlement Notice postmarked no later than August 1, 2018. You may obtain a Proof of Claim on the Settlement Website or by calling the toll-free number referenced above. If you are a Settlement Class Member but do not file a Proof of Claim and Release, you will still be bound by the releases set forth in the Settlement Agreements if the Court enters an order approving the Settlement Agreements.

What Are Your Other Options?

All requests to be excluded from any of the Settlements must be made in accordance with the instructions set forth in the Settlement Notice and must be postmarked to the Settlement Administrator no later than April 13, 2018. All requests for exclusion must comply with the requirements set forth in the Settlement Notice to be honored. The Settlement Notice, available at the Settlement Website, explains how to exclude yourself or object. If you exclude yourself from the Settlement Class, you will not be bound by the Settlement Agreements and can independently pursue claims at your own expense. However, if you exclude yourself, you will not be eligible to share in the Net Settlement Funds or otherwise participate in the Settlements.

The Court will hold a Settlement Hearing in this case on May 18, 2018, to consider whether to approve the Settlements and a request by the lawyers representing all Settlement Class Members (Lowey Dannenberg, P.C. and Lovell Stewart Halebian Jacobson LLP) for an award of attorneys' fees of no more than twenty-three percent (23%) of the Settlement Funds for investigating the facts, litigating the case, and negotiating the settlement, and for reimbursement of their costs and expenses in the amount of no more than approximately \$1,600,000.00. The lawyers for the Settlement Class may also seek additional reimbursement of fees, costs, and expenses in connection with services provided after the Settlement Hearing. These payments will also be deducted from the Settlement Funds before any distributions are made to the Settlement Class.

You may ask to appear at the Settlement Hearing, but you do not have to. For more information, call toll free 800-492-9154 or visit the website www.EuriborSettlement.com.