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

**IN RE EUROPEAN GOVERNMENT
BONDS ANTITRUST LITIGATION**

Case No. 1:19 Civ. 2601 (VM)

**ORDER AWARDING INTERIM ATTORNEYS' FEES AND PAYMENT OF
LITIGATION EXPENSES**

WHEREAS, Plaintiffs Ohio Carpenters' Pension Fund, Electrical Workers Pension Fund Local 103 I.B.E.W., and San Bernardino County Employees' Retirement Association ("Plaintiffs"), on behalf of themselves and the other members of the Settlement Class, have entered into settlements as set forth in the (1) Stipulation and Agreement of Settlement with State Street Corporation and State Street Bank and Trust Company together with their affiliates and subsidiaries ("State Street"), (2) Stipulation and Agreement of Settlement with JPMorgan Chase Bank, N.A., J.P. Morgan Securities plc (f/k/a J.P. Morgan Securities Ltd.), and J.P. Morgan Securities LLC (f/k/a J.P. Morgan Securities Inc.) together with their affiliates and subsidiaries ("JPMorgan"); (3) Amended Stipulation and Agreement of Settlement with Natixis S.A. together with its affiliates and subsidiaries ("Natixis"); and (4) Amended Stipulation and Agreement of Settlement with UniCredit Bank AG together with its affiliates and subsidiaries ("UniCredit");

WHEREAS, each of the foregoing stipulations are collectively referred to as the "Stipulations," and the foregoing defendants are collectively referred to as the "Settling Defendants";

WHEREAS, unless otherwise defined in this Order Awarding Attorneys' Fees and Payment of Litigation Expenses, the capitalized terms herein shall have the same meaning as they have in the Stipulations;

WHEREAS, by Orders dated June 16, 2021 (ECF No. 212), May 2, 2022 (ECF No. 258), May 16, 2023 (ECF No. 355), and July 12, 2023 (ECF Nos. 381, 382), this Court: (i) preliminarily approved the Stipulations; (ii) ordered that notice of the proposed Settlement be provided to the Settlement Class; (iii) provided Settlement Class Members with the opportunity to object to the proposed Settlement; (v) provided Settlement Class Members with the opportunity to exclude themselves from the Settlement Class; and (iv) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, due and adequate notice has been given to the Settlement Class;

WHEREAS, on October 30, 2023, Co-Lead Counsel moved for an “Interim Award of Attorneys’ Fees and Reimbursement of Expenses” (the “Motion,” ECF No. 422);

WHEREAS, the Court conducted a hearing on April 19, 2024 (the “Settlement Hearing”) to consider, among other things, whether an order award of attorneys’ fees and payment of Litigation Expenses should be entered;

WHEREAS, no Settlement Class Member objected to Co-Lead Counsel’s Motion; and

WHEREAS, the Court having reviewed and considered Co-Lead Counsel’s Motion, all papers filed, proceedings held herein in connection with the Motion, and the record in the Action, and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. **Notice.** Notice of Co-Lead Counsel’s Motion was given to all members of the Settlement Class who or which could be identified with reasonable effort. The form and method of notifying the Settlement Class of the Motion satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and the United States Constitution (including the Due Process Clause);

constituted the best notice practicable under the circumstances; and constituted due, adequate, and sufficient notice to all persons and entities entitled thereto.

2. **Attorneys' Fees and Payment Litigation Expenses.** The Court hereby awards attorneys' fees totaling \$ 12 million (representing 30 % of the Settlement Fund) and costs and expenses totaling \$ 775,003.70, together with a proportionate share of the interest thereon from the date the funds are deposited in the Settlement Escrow Account until payment of such attorneys' fees and Litigation Expenses, at the rate earned by the Settlement Fund, to be paid solely from the Settlement Fund in accordance with Paragraphs 23 and 24 of the JPMorgan, Natixis, and UniCredit Stipulations.

3. In awarding attorneys' fees and payment of Litigation Expenses, the Court has considered and found that:

- a. The Stipulations have created a fund of \$40,000,000 in cash that JPMorgan, Natixis, and UniCredit have paid into an escrow account per the terms of the Stipulations;
- b. Numerous Settlement Class Members who or which submit valid Claim Forms will benefit from the settlements that occurred and Stipulations reached because of the efforts of Co-Lead Counsel;
- c. Copies of the Notice were mailed to members of the Settlement Class, stating that Co-Lead Counsel would apply for attorneys' fees in an amount not to exceed thirty percent (30%) of the Settlement Fund and payment of Litigation Expenses and no Settlement Class Members objected;
- d. Co-Lead Counsel have conducted the litigation and achieved the settlements with skill, perseverance, and diligent advocacy;

- e. The Action raised a number of complex issues;
- f. Had the Stipulations not been reached, there would remain a significant risk that Plaintiffs and the Settlement Class may have recovered less or nothing from Settling Defendants;
- g. Counsel for Plaintiffs submitted approximately 15,048.80 hours, with a lodestar value of approximately \$12,247,303.50, in support of the attorneys' fee application and Litigation Expenses totaling \$775,003.70; and
- h. The amount of attorneys' fees awarded and expenses to be paid from the Settlement Fund are fair and reasonable in view of the applicable legal principles and the particular facts and circumstances of the Action.


4. Class Counsel shall allocate and distribute such attorneys' fees and Litigation Expenses among the various other class counsel which have participated in this litigation. The Released Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment or disbursement of attorneys' fees and Litigation Expenses among Class Counsel, nor with respect to any allocation of attorneys' fees and Litigation Expenses to any other person or entity who may assert any claim thereto.

5. **Retention of Jurisdiction.** Without affecting the finality of this Order in any way, this Court hereby retains continuing jurisdiction over the Plaintiffs, Settling Defendants, and the Settlement Class Members for all matters relating to this Action, including the administration, interpretation, effectuation, or enforcement of this Order.

6. **Separate Orders.** A separate order shall be entered regarding Final Approval and Judgment.

7. **Entry of Order.** There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

SO ORDERED.



Victor Marrero
U.S.D.J.

DATED: New York, NY

19 April 2024