

SUMMARY NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

If you entered into a European Government Bond Transaction from January 1, 2005 through and including December 31, 2016 (“Class Period”), your rights may be affected by a pending class action settlement and you may be entitled to a portion of the settlement fund.

This notice is to alert you to a **new and additional** proposed settlement reached, this time with certain Bank of America, NatWest, Nomura, UBS, Citigroup, and Jefferies entities (the “Settling Defendants”) in *In re European Government Bonds Antitrust Litigation*, No. 1:19-cv-2601 (VM) (S.D.N.Y.) and the creation of an additional settlement fund totaling \$80,000,000. Together with the prior settlements with the named UniCredit, Natixis, JPMorgan, and State Street entities (the “Prior Settlements”), the settlement fund total is \$120,000,000. The settlement with the named Bank of America, NatWest, Nomura, UBS, Citigroup, and Jefferies entities will resolve all claims that were or could have been asserted against them in the Action (as detailed in the respective 2024 Stipulation (defined below)). The Settling Defendants deny any liability, fault, or wrongdoing.

The capitalized terms in these paragraphs, as well as other capitalized terms, are explained or defined below or in the Stipulation and Agreement of Settlement with Bank of America, N.A., Merrill Lynch International, NatWest Markets Plc, NatWest Markets Securities Inc., Nomura International plc, UBS AG, UBS Europe SE, UBS Securities LLC, Citigroup Global Markets Inc., Citigroup Global Markets Limited, Jefferies International Limited, and Jefferies LLC (the “2024 Stipulation”).

The United States District Court for the Southern District of New York (the “Court”) authorized this notice. The Court appointed the lawyers listed below to represent the Settlement Class:

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Who Is a Member of the Settlement Class?

Subject to certain exceptions, the settlement class consists of all persons that purchased or sold one or more European Government Bond(s) in the United States directly from a Defendant,

Deutsche Bank, or Rabobank (or a direct or indirect parent, subsidiary, affiliate, or division of a Defendant, Deutsche Bank, or Rabobank, or any of their alleged co-conspirators) from January 1, 2005 through December 31, 2016 (the “Settlement Class”).

“European Government Bonds” means euro-denominated sovereign debt or bonds issued by European governments (*e.g.*, Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia, and Spain).

If you are not sure if you are included in the Settlement Class, you can get more information, by visiting www.EuropeanGovernmentBondsSettlement.com or by calling toll-free 1-877-883-7336.

What Is this Lawsuit About?

Plaintiffs allege that Defendants, including the named Bank of America, NatWest, Nomura, UBS, Citigroup, and Jefferies entities, conspired to fix the prices of European Government Bonds in the primary and/or secondary markets.

In the primary market, Plaintiffs allege that Defendants furthered this conspiracy by agreeing to artificially inflate European Government Bond prices at auction through a process known as “overbidding” and to otherwise coordinate their bidding strategies, thereby outbidding rivals and raising the benchmark for resale in the secondary market.

In the secondary market, Plaintiffs allege that Defendants, in control of the supply of newly issued European Government Bonds, agreed to fix bid-ask spreads. This includes, Plaintiffs allege, agreeing on higher prices to charge investors for European Government Bonds. Defendants are alleged to have coordinated this scheme via online chatroom communications, where they explicitly fixed prices and bids and exchanged other sensitive, confidential information necessary to carry out the scheme.

Plaintiffs allege they were injured by these artificially inflated prices and fixed bid-ask spreads each time they transacted in European Government Bonds directly with a Defendant (or Defendant affiliate) and therefore pursue claims under the Sherman Act for themselves and on behalf of the class.

The Settling Defendants deny any liability, fault, or wrongdoing.

What Does the Settlement Provide?

To settle the claims against them (as detailed in the 2024 Stipulation), the named Bank of America, NatWest, Nomura, UBS, Citigroup, and Jefferies entities agreed to pay a total of \$80,000,000. If the Settlement is approved, the Settlement Amount, plus interest earned and less any Taxes, Notice and Administration Costs, Court-awarded attorneys’ fees and Litigation Expenses, any service awards for Plaintiffs, and any other expenses approved by the Court will be divided among all Settlement Class Members who submit valid Claim Forms. More

information about the specific terms of the Settlement can be found by visiting www.EuropeanGovernmentBondsSettlement.com or by calling toll-free 1-877-883-7336.

Will I Get a Payment?

If you are a member of the Settlement Class and do not opt out, you will be eligible for a payment under the 2024 Stipulation if you file a valid Claim Form. Claim Forms must be submitted online at www.EuropeanGovernmentBondsSettlement.com on or before 11:59 p.m. Eastern time on **November 27, 2024 OR** mailed so that they are received by **November 27, 2024**.

If you have already submitted a valid Claim Form in connection with one or more of the Prior Settlements, you need not submit another; your prior Claim Form will be applied to this Settlement.

What Are My Rights?

If you are a member of the Settlement Class and do not opt out, you will release certain legal rights against Settling Defendants and the other Released Parties, as explained in the Court's detailed Notice and the 2024 Stipulation, which are available at www.EuropeanGovernmentBondsSettlement.com. If you do not want to be a member of the Settlement Class with respect to this Settlement, you must opt out by **November 4, 2024**. If you do not opt out of the Settlement, you may object to the Settlement, the Distribution Plan, application for an award of attorneys' fees and Litigation Expenses, and/or service awards for Plaintiffs by **November 4, 2024**. Information on how to opt out or object is contained in the Court's detailed Notice, which is available at www.EuropeanGovernmentBondsSettlement.com.

When Is the Settlement Hearing?

The Court will hold a Settlement Hearing at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl St., Courtroom 15B, New York, NY 10007, on **December 6, 2024 at 11:00 a.m.** to consider whether to finally approve the Settlement, Distribution Plan, application for an award of attorneys' fees and Litigation Expenses, and any service awards for Plaintiffs. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to.

For more information, call toll-free 1-877-883-7336 or visit www.EuropeanGovernmentBondsSettlement.com.

******* Please do not call the Court or the Clerk of the Court for information about the settlement. *******