

# NOTICE OF PROPOSED CLASS ACTION SETTLEMENTS, FAIRNESS HEARING AND CLASS MEMBERS' RIGHTS

**TO: ALL PERSONS OR ENTITIES WHO, DIRECTLY OR THROUGH AN AGENT, ENTERED INTO ONE OR MORE U.S. INTEREST RATE SWAP(S) ("IRS") TRANSACTION WITH ANY DEFENDANT DURING THE SETTLEMENT CLASS PERIOD.**

The purpose of this Notice is to inform you of the proposed Settlements in this Action.

A Settlement has been reached with the "Credit Suisse Settling Defendants": Credit Suisse Group AG; Credit Suisse AG; Credit Suisse Securities (USA) LLC; and Credit Suisse International. The "Settlement Class Period" for the Credit Suisse Settlement is January 1, 2008 through January 21, 2022.

A second Settlement has been reached with the "Newly Settling Defendants": Bank of America Corporation; Bank of America, N.A.; Merrill Lynch, Pierce, Fenner & Smith Incorporated (n/k/a BofA Securities, Inc.); Barclays Bank PLC; Barclays Capital Inc.; BNP Paribas, S.A.; BNP Paribas Securities Corp.; Citigroup Inc.; Citibank, N.A.; Citigroup Global Markets Inc.; Citigroup Global Markets Limited; Deutsche Bank AG; Deutsche Bank Securities Inc.; The Goldman Sachs Group, Inc.; Goldman, Sachs & Co. LLC; Goldman Sachs Bank USA; Goldman Sachs Financial Markets, LP; Goldman Sachs International; JPMorgan Chase & Co.; JPMorgan Chase Bank, N.A.; J.P. Morgan Securities LLC; J.P. Morgan Securities plc; 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; 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. This Settlement is referred as the "New Settlement." The "Settlement Class Period" for the New Settlement is January 1, 2008 through June 10, 2024.

Collectively, the Credit Suisse Settling Defendants and the Newly Settling Defendants are referred to as the "Settling Defendants."

Plaintiffs allege that Defendants conspired to prevent buy-side investors from trading Interest Rate Swaps on all-to-all anonymous electronic trading platforms that plaintiffs believe would have provided more transparent and competitive trading options. Plaintiffs also allege that the Defendants conspired to prevent buy-side investors from trading with each other, thus ensuring that a dealer bank would remain on one side of every trade. Plaintiffs allege that these actions violated Section 1 of the Sherman Act, 15 U.S.C. § 1, and that, as a result, Defendants generated supracompetitive profits from the challenged conduct. All Defendants deny they did anything wrong.

The Court has preliminarily approved the Settlements with the Settling Defendants. To resolve all Released Claims against all Released Parties, the Credit Suisse Settling Defendants are required to pay \$25,000,000 and the Newly Settling Defendants are required to pay \$46,000,000. Settlement Class Members who do not opt out of the Settlements will release their legal claims against all Settling Defendants in the Action.

## Your Legal Rights and Options in these Settlements

**DO NOTHING:** If you do nothing in connection with the Settlements, you will receive no payment from the Settlements *and* you will be bound by any past and future Court rulings, including rulings on the Settlements, if approved, and the Settlement releases.

**FILE A CLAIM FORM:** If you are a Settlement Class Member of either or both Settlement Classes and do not exclude yourself, you must file a Claim Form to receive your share of money from the Net Settlement Fund(s). Claim Forms must be submitted online at the Settlement Website on or before 11:59 p.m. Eastern Time on **June 16, 2025** OR postmarked by **June 16, 2025** and mailed to: Interest Rate Swaps Antitrust Litigation, Settlement Administrator, P.O. Box 2796, Portland, OR 97208-2796. If you do not file a Claim Form, you will not receive any payments under the Settlements but will still be bound by any past and future Court rulings, including rulings on the Settlements, if approved, and the Settlement releases.

**EXCLUDE YOURSELF FROM THE SETTLEMENTS:** If you wish to exclude yourself from either or both of the Settlement Classes, you must submit your request for exclusion by U.S. first class mail to the Settlement Administrator received by **May 16, 2025**. If you exclude yourself from a Settlement, you will not be bound by that Settlement, if approved, or that Settlement's release, and you will not be eligible for any payment from that Settlement. You can exclude yourself by sending a written "Request for Exclusion." You cannot exclude yourself by telephone or email. Your written Request for Exclusion must be mailed by U.S. first class mail and received by **May 16, 2025**, to: Interest Rate Swaps Antitrust Litigation, EXCLUSIONS, Settlement Administrator, PO Box 2796, Portland, OR 97208-2796.

**OBJECT TO THE SETTLEMENTS:** If you wish to object to either or both of the Settlements, you must file a written objection with the Court by **May 16, 2025** and mail your objection by U.S. first class mail to Plaintiffs' Counsel and Settling Defendants' counsel postmarked by **May 16, 2025**. You can object to all or any part of the Settlements, Plans of Allocation, and/or application for attorneys' Fee and Expense Award, costs, or the Plaintiffs' Service Awards. You must be and remain a Settlement Class Member in order to object to that Settlement.

**FAIRNESS HEARING:** The Court will hold the Fairness Hearing on **July 16, 2025**. At the Fairness Hearing, the Court will consider whether the Settlements are fair, reasonable, and adequate. The Court will also consider whether to approve the Plans of Allocation and requests for the attorneys' Fee and Expense Awards, costs, and Plaintiffs' Service Awards. If there are any objections, the Court will consider them at this time. Although you do not need to participate, you are welcome to participate at the Fairness Hearing. You may also hire your own lawyer to participate, but you are not required to do so.

This Notice summarizes the Settlement Agreements. More details are in the Settlement Agreements and Plans of Allocation, which are available for your review at the Settlement Website, [www.InterestRateSwapsAntitrustLitigation.com](http://www.InterestRateSwapsAntitrustLitigation.com). The Settlement Website also has answers to common questions about the Settlements, Claim Form, and other information to help you determine whether you are a Settlement Class Member and whether you are eligible for a payment. You may also call toll-free 1-888-597-6416.