

CLASS ACTION SUMMARY

GILT BOND

ANTITRUST CLASS ACTION SETTLEMENT

DID YOUR BUSINESS ENTER INTO A GILT BOND TRANSACTION?

YOU MAY BE ELIGIBLE TO RECOVER MONEY!

SUMMARY

Total Settlements Reached:
\$12 Million

Purchase Dates:
**January 1, 2009 -
December 31, 2013**

Filing Deadline:
December 23, 2025

*Specific information about the class
action(s) listed below*

Eligible Class Members:

Eligible Class Members include all persons or entities (excluding the U.S. Government) who entered into "Gilt Bond Transactions" in the United States directly with "Defendants" from January 1, 2009 to December 31, 2013.

This definition includes "Investment Vehicles" which means: (i) any company or pooled investment fund in which a Defendant has or may have a direct or indirect interest, or as to which its affiliates may act as an investment advisor, but of which a Defendant or its respective affiliates are not majority owners or do not hold a majority beneficial interest, including, but not limited to, mutual fund families, exchange-traded funds, fund of funds, and hedge funds; and (ii) any employee benefit plan as to which a Defendant or its affiliates act as an investment advisor or otherwise may be a fiduciary; provided, however, that under no circumstances may a Defendant (or any of its direct or indirect parents, subsidiaries, affiliates, or divisions) receive a distribution from the settlement fund or any subsequent settlement(s) through an Investment Vehicle.

Definition of "Gilt Bond Transactions":

This includes any and all transactions involving British pound sterling-denominated United Kingdom ("UK") government bonds ("Gilt Bonds" or "Gilts"), including Gilts, UK Treasury Bills, UK Treasury Strips, UK Treasury Coupons, UK Treasury Inflation Bonds, Gilt Futures, Gilt Options on Futures, Gilt OTC Options, and Gilt Asset Swaps.

Defendants:

The Defendants include: 1) Citigroup Global Markets Limited, Citigroup Global Markets Inc., HSBC Bank plc, HSBC Securities (USA) Inc., RBC Europe Limited, RBC Capital Markets, LLC, Morgan Stanley & Co., International Plc, and Morgan Stanley & Co. LLC (collectively, the "Settling Defendants"); and 2) Deutsche Bank Aktiengesellschaft (f/k/a Deutsche Bank AG) and Deutsche Bank Securities Inc. (collectively, "Deutsche Bank").

**THIS IS NOT AN OFFICIAL COURT NOTICE.
INFORMATION CONTAINED IN THIS SUMMARY IS SUBJECT TO CHANGE.**

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.

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Case History

In 2023, a class action lawsuit was filed in the Southern District of New York alleging that the Defendants as well as their relevant broker-dealer affiliates, entered an unlawful conspiracy to illegally share proprietary and confidential information in real-time through private chatrooms, including details on pricing and other aspects of their trading strategies, to raise, depress, fix, peg, or stabilize the price of Gilt Bonds in violation of federal antitrust laws. At this time, the class has entered into a settlement with the Settling Defendants for approximately \$12 million (this settlement is pending final approval). The settlement funds (less any expenses and fees) will be distributed if and when the Court grants final approval of the settlement and a claims process is completed. The litigation is presently ongoing against Deutsche Bank. It is impossible to predict the outcome; however, it is possible that money may become available to eligible class members if a settlement is reached with Deutsche Bank in the future.

Class Counsel or the Settlement Administrator may be contacted for additional settlement information.

You also may visit the Court-approved website once one 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.



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