

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

FUND LIQUIDATION HOLDINGS LLC as assignee and successor-in-interest to Sonterra Capital Master Fund, Ltd., HAYMAN CAPITAL MASTER FUND, L.P., JAPAN MACRO OPPORTUNITIES MASTER FUND, L.P., and CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM, on behalf of themselves and all others similarly situated,

Plaintiff,

- against -

UBS AG, UBS SECURITIES JAPAN CO. LTD., SOCIETE GENERALE S.A., NATWEST GROUP PLC, NATWEST MARKETS PLC, BARCLAYS PLC, COOPERATIEVE RABOBANK U.A., LLOYDS BANKING GROUP PLC, LLOYDS BANK PLC, NEX INTERNATIONAL LIMITED, ICAP EUROPE LIMITED, TP ICAP PLC, BANK OF AMERICA CORPORATION, BANK OF AMERICA, N.A., MERRILL LYNCH INTERNATIONAL, AND JOHN DOE NOS. 1-50,

Defendants.

Docket No. 15-cv-5844
(GBD)(SLC)

**DECLARATION OF JACK EWASHKO ON BEHALF OF A.B. DATA, LTD.
REGARDING NOTICE ADMINISTRATION**

Pursuant to 28 U.S.C. §1746, I, Jack Ewashko, declare:

1. I am the Director of Case Management of A.B. Data, Ltd's Class Action Administration Division ("A.B. Data"). I am over 21 years of age and am not a party to the above-captioned action. A.B. Data's business address is 600 A.B. Data Drive, Milwaukee, WI 53217, and my telephone number is 414-961-7555. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

2. I submit this Declaration in order to provide the Court and the parties to the above captioned class action litigation (the “Action”) with information regarding the mailing of the Notice of Proposed Class Action Settlement, June 18, 2024 Fairness Hearing Thereon, and Settlement Class Members’ Rights (the “Mailed Notice”) and Proof of Claim and Release (the “Claim Form” and collectively with the Mailed Notice, the “Notice Packet”), the publication of Publication Notice, the maintenance of a settlement website, and other administrative activities.

3. A.B. Data was previously appointed as Settlement Administrator relating to earlier settlements in the Action. A.B. Data received 30,603 claims in connection with those settlements.

4. Pursuant to Paragraph 6 of the Order Preliminarily Approving Proposed Settlement with Société Générale, Scheduling Hearing for Final Approval Thereof, and Approving the Proposed Form and Program of Notice to the Class, entered on February 20, 2024 (ECF No. 741) (the “Preliminary Approval Order”), the Court appointed A.B. Data to serve as Settlement Administrator to supervise and administer the notice procedure in connection with the proposed Settlement. This Declaration reports the implementation of the notice program (*see* Declaration of Elaine Pang, attached as Ex. 2 to the Declaration of Vincent Briganti, Esq., ECF No. 738-2), which consists of the following:

- A. Disseminating copies of the Mailed Notice to potential Settlement Class Members, including: i) Euroyen-Based Derivatives¹ counterparties of Société Générale (“SocGen”) and prior settling Defendants in the Action; ii) members of the International Swaps and Derivatives Association, Inc. (“ISDA”); iii) senior executives of hedge funds, investment banks, and real-estate companies; iv)

¹ “Euroyen-Based Derivatives” means: (i) a Euroyen TIBOR futures contract on the Chicago Mercantile Exchange (“CME”); (ii) a Euroyen TIBOR futures contract on the Tokyo Financial Exchange, Inc. (“TFX”), Singapore Exchange (“SGX”), or London International Financial Futures and Options Exchange (“LIFFE”) entered into by a U.S. Person, or by a Person from or through a location within the U.S.; (iii) a Japanese Yen currency futures contract on the CME; (iv) a Yen-LIBOR- and/or Euroyen TIBOR-based interest rate swap entered into by a U.S. Person, or by a Person from or through a location within the U.S.; (v) an option on a Yen-LIBOR- and/or a Euroyen TIBOR-based interest rate swap (“swaption”) entered into by a U.S. Person, or by a Person from or through a location within the U.S.; (vi) a Japanese Yen currency forward agreement entered into by a U.S. Person, or by a Person from or through a location within the U.S.; and/or (vii) a Yen-LIBOR- and/or Euroyen TIBOR-based forward rate agreement entered into by a U.S. Person, or by a Person from or through a location within the U.S.

financial executives, including pension fund managers and derivatives traders, responsible for managing Euroyen exposure; v) individual traders and brokers who have transacted in the Euroyen market during the Class Period; vi) the Chicago Mercantile Exchange's ("CME") list of large traders, including those who transacted in Euroyen TIBOR and yen currency futures contracts; and vii) A.B. Data's proprietary list of banks, brokers and other investors;

- B. Publishing and releasing the Publication Notice on: i) *The Wall Street Journal*; ii) *Investor's Business Daily*; iii) *Financial Times*; iv) *Barron's*; v) *Euromoney* vi) *Hedge Fund Alert*; vii) *Grant's Interest Rate Observer*; viii) *Stocks & Commodities*; and ix) PR Newswire, as well as distributing advertisements through various digital media;
- C. Disseminating notice electronically by e-mail through: i) *Stocks & Commodities*
- D. Maintaining a case-specific website, which made available copies of the Mailed Notice and Proof of Claim and Release forms in downloadable form, as well as other case-related documents, at www.EuroyenSettlement.com.

DIRECT MAIL NOTICE

5. On or about August 9, 2016, A.B. Data received from Class Counsel files containing both the names and addresses of largest traders of CME Yen currency futures and CME Euroyen TIBOR futures. According to the CFTC's Commitments of Traders reports, on average during the Class Period, 76% of Euroyen TIBOR futures contracts and 82% of Japanese Yen futures contracts were held by large traders. In addition to the large traders and clearing brokers, the file further identified the futures commission merchants or other firms which filed the large trader reports on behalf of each large trader. The data received was electronically processed by A.B. Data to ensure adequate address formatting and the elimination of duplicate names and addresses. The names and addresses were then loaded to a segregated database created for this Action.

6. On or about August 10, 2016, A.B. Data received from Class Counsel files containing both the names and addresses of Euroyen-Based Derivatives counterparties of Citi. On August 18, 2016, A.B. Data subsequently received revised files from Class Counsel on behalf of

Citi to be used as part of the initial notice mailing. The data received was electronically processed by A.B. Data to ensure adequate address formatting and the elimination of duplicate names and addresses. The names and addresses were then loaded to a segregated database created for this Action.

7. On August 11, 2016 and August 18, 2016, A.B. Data received from counsel for Defendant HSBC files containing both the names and addresses of Euroyen-Based Derivatives counterparties of HSBC. The data received was electronically processed by A.B. Data to ensure adequate address formatting and the elimination of duplicate names and addresses. The names and addresses were then loaded to a segregated database created for this Action.

8. On October 20, 2017, A.B. Data received from counsel files containing both the names and addresses of Euroyen-Based Derivatives counterparties of Deutsche Bank. On October 24, 2017, A.B. Data received from counsel files containing both the names and addresses of Euroyen-Based Derivatives counterparties of JPMorgan. The data received was electronically processed by A.B. Data to ensure adequate address formatting and the elimination of duplicate names and addresses. The names and addresses were then loaded to a segregated database created for this Action.

9. On March 29, 2018, A.B. Data received from counsel files containing both the names and addresses of Euroyen-Based Derivatives counterparties of BTMU. The data received was electronically processed by A.B. Data to ensure adequate address formatting and the elimination of duplicate names and addresses. The names and addresses were then loaded to a segregated database created for this Action.

10. On October 4, 2019, A.B. Data received from counsel separate files containing both the names and addresses of Euroyen-Based Derivatives counterparties of (a) Resona, (b)

Sumitomo, and (c) Shoko Chukin. On October 8, 2019, A.B. Data received from counsel files containing both the names and addresses of Euroyen-Based Derivatives counterparties of Shinkin. The data received was electronically processed by A.B. Data to ensure adequate address formatting and the elimination of duplicate names and addresses. The names and addresses were then loaded to a segregated database created for this Action.

11. On October 11, 2019, A.B. Data received from counsel files containing both the names and addresses of Euroyen-Based Derivatives counterparties of The Bank of Yokohama. The data received was electronically processed by A.B. Data to ensure adequate address formatting and the elimination of duplicate names and addresses. The names and addresses were then loaded to a segregated database created for this Action.

12. On December 6, 2022, A.B. Data received from counsel files containing the names and addresses of Euroyen-Based Derivatives counterparties of Barclays. On December 6, 2022, A.B. Data received from counsel files containing the names of Euroyen-Based Derivatives customers of ICAP. On December 6, 2022, A.B. Data received from counsel files containing the names of Euroyen-Based Derivatives customers of Tullett Prebon. The data received was electronically processed by A.B. Data to ensure adequate address formatting and the elimination of duplicate names and addresses. The names and addresses were then loaded to a segregated database created for this Action.

13. On March 25, 2024, April 1, 2024, and April 2, 2024 , A.B. Data received from Class Counsel files containing both the names and addresses of Euroyen-Based Derivatives counterparties of SocGen. The data received was electronically processed by A.B. Data to ensure adequate address formatting and the elimination of duplicate names and addresses. The names and addresses were then loaded to a segregated database created for this Action.

14. A.B. Data maintains a database of the largest banks, brokerage houses and clearing firms, and members of ISDA. For this Action, A.B. Data further supplemented this database with clearing members from the Tokyo Foreign Exchange and Singapore Exchange Ltd., agents and brokers selling FOREX services, senior executives of hedge funds, investment banks, and real-estate companies, currency traders dealing with yen, pension-fund managers and derivatives traders, FOREX market traders and the largest foreign-exchange and interest-rate-derivatives dealers in the United States (the “A.B. Data Mailing Database”).

15. A.B. Data compiled all of the names and addresses referenced in ¶¶ 5 - 14 above resulting in 156,499 distinct records for mailing as of March 21, 2024 (the “Initial Mailing List”). A.B. Data standardized and updated the Initial Mailing List addresses using NCOALink.

16. Pursuant to Paragraph 13 of the Preliminary Approval Order, the mailing was to be commenced no later than March 21, 2024 and be completed no later than April 26, 2024.² Beginning March 21, 2024, A.B. Data caused 157,592 Notice Packets to be mailed via first-class mail, postage prepaid, to persons and entities on the Initial Mailing List. A true and accurate copy of the Notice Packet is attached hereto as Exhibit A.

17. As of May 3, 2024, 21,070 Notice Packets were returned by the USPS to A.B. Data as undeliverable as addressed (“UAA”). Of those returned UAA, 10 had forwarding addresses and were promptly re-mailed to the updated address. The remaining 21,060 were processed through LexisNexis and/or other publicly available databases to obtain an updated address. Of these, 10,137 new addresses were obtained and A.B. Data promptly re-mailed the Notice Packets to these potential Settlement Class Members.

² The Court, by order dated April 4, 2024, extended the period to complete mailing from April 5, 2024 to April 26, 2024. See ECF No. 744.

18. In aggregate, 157,592 Notice Packets were disseminated to potential Settlement Class Members as of May 6, 2024.

MEDIA NOTICE

19. In accordance with Paragraph 14 of the Preliminary Approval Order and as described in the Proposed Notice Program (ECF No. 738-2) approved by the Court, A.B. Data utilized paid and earned media to reach unidentifiable Class Members, including national financial newspapers, national financial magazines, national targeted financial websites, e-mail notice through an e-mail “blast” financial website, national sponsorship of an e-newsletter financial website, online notice on a business social media platform, keyword search sponsorship and earned media, including a news release.

20. On March 21, 2024, A.B. Data caused the Publication Notice to be released via *PR Newswire*. A copy of the proof of publication over *PR Newswire* is attached hereto as Exhibit B.

21. A.B. Data placed sponsored links to appear on Google and other search engines.

22. Beginning on March 21, 2024, A.B. Data caused the Publication Notice to be placed in each of the following publications. A copy of the Publication Notice is attached hereto as Exhibit C.

| Publication | Issue Date |
|---|-------------------|
| <i>Financial Times</i> (U.S. audience only) | April 1, 2024 |
| <i>The Wall Street Journal</i> (U.S. audience only) | March 21, 2024 |
| <i>Investor’s Business Daily</i> | March 25, 2024 |
| <i>Barron’s</i> | April 1, 2024 |
| <i>Euromoney</i> | March 21, 2024 |
| <i>Grant’s Interest Rate Observer</i> | April 12, 2024 |
| <i>Hedgefund Alert</i> | March 27, 2024 |
| <i>Stocks & Commodities</i> | March 21, 2024 |

23. Beginning on March 21, 2024 A.B. Data caused banner ads to be placed on the following websites. A sample copy of the banner ads is attached hereto as Exhibit D.

| Website | Date |
|------------------------|---------------------------------|
| GlobalCapital.com | March 21 through April 20, 2024 |
| EuroMoney | March 21 through April 20, 2024 |
| Stocks & Commodities | March 21 through April 20, 2024 |
| Google Display Network | March 21 through April 20, 2024 |
| AdPulse | March 21 through April 20, 2024 |
| LinkedIn | March 21 through April 20, 2024 |

24. On March 21, 2024 A.B. Data caused banner ads to be placed at the top of the newsletter to “opt-in” subscribers of the *Stocks & Commodities* financial newsletter. A sample copy of a newsletter is attached hereto as Exhibit E.

25. On April 3, 2024 A.B. Data coordinated an e-mail blast of the Publication Notice to be sent to “opt-in” subscribers of Stocks & Commodities. A copy of the e-mail is attached hereto as Exhibit F.

WEBSITE

26. In accordance with previous Orders in the Action, on or about August 5, 2016, A.B. Data established the case-specific website, www.EuroyenSettlement.com. Pursuant to the paragraph 15 of the Preliminary Approval Order, A.B. Data has continued to maintain the website. The website lists, among other things, the exclusion, objection and claim filing deadlines, the date and time of the Fairness Hearing, general information regarding the case and its current status, and provides answers to frequently asked questions. Users of the website can view and download copies of the Settlement Agreement (including exhibits), the Preliminary Approval Order, the Mailed and Publication Notice, the Proof of Claim and Release, and copies of other court documents. A true and accurate copy of the web homepage is attached as Exhibit G.

27. Additionally, the website includes an e-mail address (info@euroyensettlement.com) for claimants to contact A.B. Data with questions or for any additional information.

28. From the date this mailing commenced to the date of this Declaration, the website has been visited 49,039 times.

TOLL-FREE TELEPHONE LINE

29. In accordance with previous Orders for the Action, on or about August 5, 2016, a case-specific toll-free number, 866-217-4453, was established with an Interactive Voice Response system and live operators. Pursuant to the paragraph 16 of the Preliminary Approval Order, A.B. Data has continued to maintain the Interactive Voice Response system and option to speak with live operators. Callers to the toll-free number are presented with a series of choices to respond to basic questions. If callers need further help, they have the option to be transferred to a live operator during business hours.

30. As of the date of this Declaration, 3032 callers have called the toll-free number.

REPORT ON EXCLUSIONS

31. Pursuant to Paragraph 24 of the Preliminary Approval Order and Section III.C of the Mailed Notice, those members of the Class requesting exclusion were to provide the following information: (i) the name, address, and telephone number of the member of the Settlement Class; (ii) a list of all trade names or business names that the member of the Settlement Class requests to be excluded; (iii) the name of the Action (“*Fund Liquidation Holdings, LLC, et al. v. UBS AG, et al.*, Case No. 15-cv-5844 (GBD) (S.D.N.Y.)”); (iv) a statement certifying such person is a member of the Settlement Class; (v) a description of the Euroyen-Based Derivatives transactions entered into by the member of the Settlement Class that fall within the Settlement Class definition

(including, for each transaction, the identity of the broker, the date of the transaction, the type (including direction) of the transaction, the counterparty (if any), the exchange on which the transaction occurred (if any), any transaction identification numbers, the rate, and the notional amount of the transaction); (vi) a statement that “I/we hereby request that I/we be excluded from the Settlement Class in “*Fund Liquidation Holdings, LLC, et al. v. UBS AG, et al, Case No. 15-cv-5844* (GBD) (S.D.N.Y.) and (vii) a statement specifying whether such person is requesting exclusion from the Settlement Class as it relates to the Settlement with SocGen. All written requests must be signed by the member of the Settlement Class (or his, her or its legally authorized representative) notarized, and sent by U.S first class mail (or if sent from outside the U.S. by a service that provides for guaranteed delivery within five (5) or fewer calendar days of mailing) to the Settlement Administrator postmarked no later than May 20, 2024. Pursuant to Paragraph 27 of the Preliminary Approval Order, A.B. Data promptly logged each Request for Exclusion that it received and provided copies of the log to Class Counsel, and counsel for SocGen.

32. As of the date of this Declaration, A.B. Data has received one (1) request for exclusion.

REPORT ON OBJECTIONS

33. Pursuant to Paragraph 19 of the Preliminary Approval Order and Section III.B of the Mailed Notice, those members of the Settlement Class who wish to object to any aspect of the Settlement, application for attorneys’ fees and reimbursement of expenses, or the Final Approval Order and Final Judgment, are to file such objection with the Court and serve on Class Counsel and counsel of record for SocGen no later than May 20, 2024.

34. As of the date of this Declaration, A.B. Data has not received any objections to the Settlement and knows of no other objections sent to Class Counsel and/or counsel for SocGen

regarding the Settlement. A.B. Data is aware that a representative of a Class Member has renewed his objection to the Distribution Plan and understands that Class Counsel intends to report the objection to the Court.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 6th day of May 2024.



Jack Ewashko