

## Did You, Directly or Through an Intermediary or Investment Fund, Purchase a Supranational, Sovereign, Sub-Sovereign, Government or Agency Bond Between January 2005 and December 31, 2015?

Settlements have been reached with Bank of America and related entities (“**Bank of America**”) and HSBC Holdings and related entities (“**HSBC**”) in a class action relating to supranational, sovereign, sub-sovereign, governmental, quasi-governmental and agency bonds or debt instruments (“**SSA Bonds**”). The settlements will affect the rights of those who directly or indirectly (including through an intermediary or through an investment or equity fund, mutual fund, hedge fund, pension fund or other investment vehicle) entered into a SSA Bond transaction between January 1, 2005 and December 31, 2015. You do not have to have entered into a transaction with Bank of America or HSBC to be affected by these settlements.

The settlements require Bank of America to pay CAD\$750,000 and HSBC to pay \$1,323,529.41 and for Bank of America and HSBC to provide cooperation for the benefit of the ongoing prosecution of the class action against the non-settling defendants. In exchange, all claims against Bank of America and HSBC will be released. In addition, if approved, the settlements preclude the non-settling defendants and any other person or entity from making any claims against Bank of America and HSBC, including claims for contribution and indemnity or other claims over. If the Court ultimately concludes that there is a right of contribution and indemnity or other claim over against Bank of America and HSBC, the Plaintiffs and the class members will not be entitled to claim or recover from the non-settling defendants or anyone else that portion of damages. This arrangement is called a “bar order”. Bar orders are common in partial settlements of multi-party actions.

The settlement amounts will not be distributed at this time, but may be distributed at the conclusion of the action, or, if there are more settlements, when a distribution becomes economical. There will be additional notice when there is a distribution.

<b>YOUR OPTIONS AT THIS STAGE</b>	
<b>STAY IN THIS LAWSUIT</b>	<p><b>Await the outcome. Share in possible money and other benefits. Give up certain rights.</b></p> <p>By doing nothing, you keep the possibility of getting money or other benefits that may come from a trial or settlements. But you give up any right to sue the defendants on your own about the same legal claims in this lawsuit.</p> <p><b>Object to the Settlements</b></p> <p>If you want to object to the proposed settlements with Bank of America and/ or HSBC, you should do so by setting out your objection in writing addressed to Class Counsel.</p>
<b>REMOVE YOURSELF (OPT OUT)</b>	<p><b>Get out of this lawsuit. Get no money or other benefits from it. Keep rights.</b></p> <p>If you ask to be removed (opt out) and money or other benefits are later awarded, you won't share in that money or benefits. But, you keep any rights to sue the defendants on your own about the same legal claims in this lawsuit.</p>

A motion to approve the settlements has been set for February 5, 2020. At the hearing the court will also address a motion to approve fees for counsel to the class. For information about the lawsuit, your rights and how to exercise them, see the long-form notice and related documents available online at [www.siskinds.com/ssa-bonds](http://www.siskinds.com/ssa-bonds).