

## **SUMMARY NOTICE OF PROPOSED CLASS ACTION SETTLEMENT**

**If you entered into a U.S.-Related Transaction in or on any over-the-counter market or exchange in physical silver or in a derivative instrument in which silver is the underlying reference asset from January 1, 1999 through and including September 6, 2016 (“Settlement 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.**

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This Summary Notice is to alert you to a proposed settlement totaling \$38,000,000.00 reached with Deutsche Bank AG, Deutsche Bank Americas Holding Corporation, DB U.S. Financial Markets Holding Corporation, Deutsche Bank Securities, Inc., Deutsche Bank Trust Corporation, Deutsche Bank Trust Company Americas, Deutsche Bank AG New York Branch, and their subsidiaries and affiliates (collectively “Deutsche Bank”). Deutsche Bank denies any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action. By entering into the proposed settlement, Deutsche Bank has not admitted to any such liability, fault, or wrongdoing, and nothing in the Settlement Agreement or this Notice shall be construed as such an admission.

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

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### **Who Is a Member of the Settlement Class?**

Subject to certain exceptions, the proposed Settlement Class consists of all persons and entities who or which entered into a U.S.-Related Transaction (1) in or on any over-the-counter market or exchange in physical silver or (2) in a derivative instrument in which silver is the underlying reference asset (collectively, “Silver Instruments”) during the Class Period.

“U.S.-Related Transaction” means any transaction in a Silver Instrument: (a) by any person or entity domiciled in the U.S. or its territories; or (b) by any person or entity domiciled outside the U.S. or its territories but conducted, in whole or in part, in the U.S. or its territories.

The other capitalized terms used in this Summary Notice are defined in the detailed Notice of Proposed Class Action Settlement, April 8, 2021 Fairness Hearing Thereon and Class Members’ Rights (“Notice”) and the Settlement Agreement, which are available at [www.SilverFixSettlement.com](http://www.SilverFixSettlement.com).

If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at [www.SilverFixSettlement.com](http://www.SilverFixSettlement.com) or by calling toll-free 1-800-254-2939 (if calling from outside the United States or Canada, call 1-414-961-6577).

### **What Is This Lawsuit About and What Does the Settlement Provide?**

Plaintiffs allege that each Defendant, including Deutsche Bank, conspired to dictate the price of silver during a daily, secret, and unregulated meeting (the “Silver Fix”). Defendants are alleged to have coordinated manipulative silver transactions in advance of the daily Silver Fix call. The alleged goal of Defendants was to manipulate the Fix price in their desired direction. Defendants allegedly agreed to fix the “bid-ask spread” artificially wider when offering to buy or sell silver in the public silver market trading with Plaintiffs and the Class. Defendants also allegedly implemented coordinated trading strategies to manipulate and maintain the price of Silver Instruments at artificial levels during the Class Period. Plaintiffs have asserted legal claims under the federal antitrust law, Commodity Exchange Act, and common law.

To settle the claims in this lawsuit and without admitting any liability, fault, or wrongdoing, Deutsche Bank has agreed to pay a total of \$38 million (the “Settlement Fund”) in cash for the benefit of the proposed Settlement Class. If the Settlement is approved, the Settlement Fund, plus interest earned from the date it was established, less any Taxes, any Notice and Administration Costs, any Court-awarded attorneys’ fees, payment of litigation costs and expenses, and service awards for Plaintiffs, and any other costs or fees approved by the Court (the “Net Settlement Fund”) will be divided among all Settlement Class Members who file valid Proofs of Claim and Release.

### **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 from the Net Settlement Fund if you file a Proof of Claim and Release (“Claim Form”). You also may obtain more information at [www.SilverFixSettlement.com](http://www.SilverFixSettlement.com) or by calling toll-free 1-800-254-2939 (if calling from outside the United States or Canada, call 1-414-961-6577).

Claim Forms must be submitted online at [www.SilverFixSettlement.com](http://www.SilverFixSettlement.com) on or before 11:59 p.m. Eastern time on **March 1, 2021** OR mailed to and received by the Settlement Administrator, A.B. Data by **March 1, 2021**.

### **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 Deutsche Bank and the DB Released Parties, as explained in the detailed Notice and Settlement Agreement, which are available at [www.SilverFixSettlement.com](http://www.SilverFixSettlement.com). If you do not want to take part in the Settlement, you must opt out by **February 11, 2021**. You may object to the Settlement, Distribution Plan, and/or application for an award of attorneys’ fees, payment of litigation costs and expenses, and/or service awards for Plaintiffs. If you want to object, you must do so by **February 11, 2021**. Information on how to opt out or object is contained in the detailed Notice, which is available at [www.SilverFixSettlement.com](http://www.SilverFixSettlement.com).

## **When Is the Fairness Hearing?**

The Court will hold a hearing at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 443, New York, NY 10007, on **April 8, 2021** at **10:00 A.M.** to consider whether to finally approve this Settlement, Distribution Plan, and application for an award of attorneys' fees, payment of litigation costs and expenses, and any service awards for Plaintiffs. Given the current COVID-19 situation, the Court reserves the right to conduct the final fairness hearing remotely. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to. Any changes to the time and place of the Fairness Hearing, or other deadlines, will be posted to [www.SilverFixSettlement.com](http://www.SilverFixSettlement.com) as soon as practicable.

**For more information, call toll-free 1-800-254-2939 (if calling from outside the United States or Canada, call 1-414-961-6577) or visit [www.SilverFixSettlement.com](http://www.SilverFixSettlement.com).**

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