

# **EXHIBIT A-5**

## PROPOSED PLAN OF ALLOCATION

1. This document describes the proposed Plan of Allocation (the “Plan”) for the distribution of the Net Settlement Fund to Authorized Claimants.

### ELIGIBLE TRANSACTIONS

2. Transactions eligible under the Settlements are SSA Bond Transactions entered into between January 1, 2005 and March 6, 2019 with a Defendant; a direct or indirect parent, subsidiary, affiliate, or division of a Defendant; a Released Party; or an alleged co-conspirator, where such Persons were either domiciled in the United States or its territories or, if domiciled outside of the United States or its territories, entered into an SSA bond transaction in the United States or its territories or that otherwise involved United States trade or commerce.

3. “Defendant” means Bank of America, N.A., Bank of America Merrill Lynch International Limited, Merrill Lynch International, Merrill Lynch, Pierce, Fenner & Smith Inc., Barclays Bank plc, Barclays Capital Inc., Barclays Services Limited, Barclays Capital Securities Limited, BNP Paribas S.A., BNP Paribas Securities Corp., Citigroup Inc., Citibank N.A., Citigroup Global Markets Inc., Citigroup Global Markets Limited, Crédit Agricole Corporate and Investment Bank, Credit Suisse AG, Credit Suisse Securities (USA) LLC, Credit Suisse Securities (Europe) Limited, Credit Suisse International, Deutsche Bank AG, Deutsche Bank Securities Inc., HSBC Securities (USA) Inc., HSBC Bank plc, Nomura Securities International, Inc., Nomura International plc, Royal Bank of Canada, RBC Capital Markets, LLC, RBC Europe Limited, The Toronto-Dominion Bank, TD Securities (USA) LLC, Hiren Gudka, Bhardeep Singh Heer, Amandeep Singh Manku, Gary McDonald or Shailen Pau.

4. “SSA Bond Transaction” means any purchase, sale, trade, assignment, novation, unwind, termination, or other exercise of rights or options with respect to any SSA Bond.

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5. “SSA Bonds” refers to any and all supranational, sovereign, sub-sovereign, governmental, quasi-governmental, and agency bonds or debt instruments regardless of the structure, currency, or credit quality. The term “SSA Bonds” excludes bonds issued by sovereign nations in the sovereign’s domestic currency, including, but not limited to, U.S. Treasury bonds or U.K. gilts.

### **SETTLEMENT FUND POOLS**

6. The Plan divides the Net Settlement Fund into two pools – Pool A and Pool B – according to the currency in which the SSA Bonds traded by Authorized Claimants were denominated. Each SSA Bond Transaction will be placed in one (and only one) Pool.

7. SSA Bond Transactions denominated in U.S. dollars will be assigned to Pool A. SSA Bond Transactions denominated in any currency other than U.S. dollars will be assigned to Pool B.

8. All Net Settlement Funds not allocated to Pool B will be allocated to Pool A. \$5 million of the Net Settlement Fund will be allocated to Pool B.

### **LITIGATION MULTIPLIER**

9. Each SSA Bond Transaction will be assigned a multiplier based on the date on which the SSA Bond Transaction was executed (the “Litigation Multiplier”).

10. A Litigation Multiplier of 0.20 will be assigned to SSA Bond Transactions executed (i) between January 1, 2005 and December 31, 2008, or (ii) January 1, 2016 and March 6, 2019.

11. A Litigation Multiplier of 1.0 will be assigned to SSA Bond Transactions executed between January 1, 2009 and December 31, 2015.

### **CALCULATIONS OF *PRO RATA* SHARES WITHIN EACH POOL**

12. The Plan assigns relative weights to the different types of transactions within each Pool (the “Transaction Claim Amount”).

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13. Authorized Claimants' individual Transaction Claim Amounts depend on (a) the notional amount of each SSA Bond Transaction (the "Transaction Notional Amount"); and (b) the Litigation Multiplier for each SSA Bond Transaction.

14. The Transaction Claim Amount is thus calculated as: Transaction Claim Amount = Transaction Notional Amount x Litigation Multiplier.

15. Distributions from each Pool will be calculated on a *pro rata* basis.

16. An Authorized Claimant's recovery for all its SSA Bond Transactions assigned to Pool A will be calculated as (a) the amount of the Net Settlement Fund for Pool A, multiplied by (b) the ratio of that particular Authorized Claimant's Pool A Transaction Claim Amounts as compared to the total of all Authorized Claimants' Pool A Transaction Claim Amounts.

17. Likewise, an Authorized Claimant's recovery for all its SSA Bond Transactions assigned to Pool B will be calculated as (a) the amount of the Net Settlement Fund for Pool B, multiplied by (b) the ratio of that particular Authorized Claimant's Pool B Transaction Claim Amounts as compared to the total of all Authorized Claimants' Pool B Transaction Claim Amounts.

### **ALTERNATIVE MINIMUM PAYMENT**

18. In consultation with Co-Lead Counsel, the Claims Administrator will determine an alternative minimum payment to be paid to Authorized Claimants where it is reasonably determined that the cost of administering the claim would exceed the value of the claim. The alternative minimum payment amount will be a set amount for all such Authorized Claimants.