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December 15, 2025

VIA ECF

The Hon. Katherine Polk Failla
United States District Court, Southern District of New York
40 Foley Square, Room 2101
New York, NY 10007

Re: Settlement Distribution Status Update
Iowa Pub. Emps. ' Ret. Sys. et al. v. Bank of Am. Corp. et al., No. 17-cv-6221 (KPF)

Dear Judge Failla,

We write on behalf of Plaintiffs to provide a status update with respect to Defendants' provision of assistance with respect to class members filling out their claim forms. *See* ECF 734.

As a reminder, Co-Lead Counsel worked with the Settlement Administrator and the prime broker Defendants to create a process through which class members could formally request assistance in obtaining data to fill out the claim forms. The process involved significant work by the banks in collecting the data to assist class members in filling out their claim forms. It also involved significant work by the Settlement Administrator in helping manage the requests, and also involved work by Plaintiffs' experts in providing what data they could provide from the discovery record. In July, a class member complained that the process of getting information was taking too long. In response, we explained that, while creating, maintaining, and executing the data-assistance program took significant time and effort and thus was part of why a distribution was not yet ready, Court invention was unnecessary. Instead of giving a deadline, the Court required an update in December, which we are now providing.

It is our understanding that all such requests by class members for assistance have been resolved. Given it is long past time to move to the distribution phase, we do not intend to honor additional requests for assistance, claim form amendments, or new claim forms. Thus, it remains our view that no Court intervention is necessary with respect to the data-assistance program that was the subject of the class member's prior complaint.

That resolves the primary purpose of the required status report. However, to provide a more general update, the Settlement Administrator has been working on the processing, importing, and review of claim forms throughout the administration process. Overall, approximately *2.4 billion* rows of data were submitted. The Settlement Administrator, as part of the intake, audit, and review process, has been performing both manual and automated reviews of the data. For instance, they are reviewing CUSIPs to ensure the submitted transactions actually qualify for class treatment. By way of another example, reviews are also being performed to look for other errors, such as numerical values that are out of expected ranges.

These quality-control and audit functions are resulting in defect letters being sent to class members. While we will be insisting on a short window for class members to either cure the issues or accept the results of the Settlement Administrator's review, the time to fully complete the remaining tasks will in part rely on the diligence of class members themselves. The Settlement Administrator still believes they will be ready for distribution in the first quarter of next year. We thus propose that, if a distribution motion has not been made by then, we provide a further status update to the Court by March 31, 2026.

Dated: December 15, 2025

Respectfully Submitted,

/s/ Michael B. Eisenkraft

Michael B. Eisenkraft
Co-Lead Counsel for Plaintiffs

/s/ Daniel L. Brockett

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