

**SUMMARY NOTICE OF CLASS ACTION SETTLEMENT**

**If you Submitted a Trade or Trade Instruction for an FX Instrument to Barclays over BARX Between June 1, 2008 and April 21, 2016, You May Be Affected by a Class Action Settlement.**

“FX Instrument” means FX transactions in any deliverable or non-deliverable currency, including but not limited to FX spot, outright forwards, futures, non-deliverable forwards, swaps, options, and strategies, and any other instrument the trading of which is related in any way to FX rates.

This notice is to alert you to a proposed settlement reached with defendants Barclays Bank PLC and Barclays Capital Inc. (collectively, “Barclays”) in a class action. The lawsuit alleges that Barclays used an automated function called “Last Look” that delayed Barclays’ response to trades or trade instructions for FX Instruments submitted over BARX (whether submitted on BARX directly or via an electronic communications network (“ECN”) or other connection to BARX). The lawsuit alleges that Barclays used the Last Look function to hold such trades or trade instructions for a programmed delay period during which Barclays determined whether to accept or reject such trade or trade instruction based on, among other things, whether the market price moved beyond a certain threshold during that delay period. The lawsuit alleges that Barclays’ Last Look practices violated contract law, the implied covenant of good faith and fair dealing, and New York General Business Law Sections 349 and 350. The lawsuit was brought by, and on behalf of, persons who submitted trade or trade instructions for FX Instruments to Barclays over BARX. Barclays denies that the allegations of the complaint have merit.

A proposed settlement has been reached with Barclays. Barclays has agreed to pay \$50,000,000 (“Settlement Fund”). The United States District Court for the Southern District of New York (“Court”) authorized this notice. Before any money is paid, the Court will hold a hearing to decide whether to approve the settlement. Approval of the settlement by the Court will resolve this lawsuit in its entirety.

**WHO IS A SETTLEMENT CLASS MEMBER?**

Subject to certain exceptions, the Settlement Class includes all persons who, between June 1, 2008 and April 21, 2016, submitted a trade or trade instruction for an FX Instrument to Barclays over BARX (whether submitted on BARX or via an ECN or any other connection to BARX) to which Barclays applied Last Look, or as to which Barclays engaged in any other conduct that is the subject of a Released Claim and who were either (i) domiciled in the United States, or (ii) (a) domiciled outside the United States and (b) had such trade or trade instruction routed over a Barclays server in the United States. The capitalized terms used in this paragraph are defined in the Settlement Agreement, which can be accessed at [www.BarxLastLookSettlement.com](http://www.BarxLastLookSettlement.com).

If you are not sure if you are included in the Settlement Class, you can get more information, including a detailed

notice, at [www.BarxLastLookSettlement.com](http://www.BarxLastLookSettlement.com) or by calling toll free (800) 231-1815 (if dialing from outside the United States or Canada, call (614) 553-1610).

**WILL I GET A PAYMENT?**

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you will be eligible for a payment under the settlement if you file a proof of claim and release form. The amount of any payment will be determined by the Proposed Plan of Distribution. Details about the Proposed Plan of Distribution are available at [www.BarxLastLookSettlement.com](http://www.BarxLastLookSettlement.com). A date for distribution of the Settlement Fund has not been set. Proof of claim and release forms must be postmarked by May 19, 2017, or sent in electronically through [www.BarxLastLookSettlement.com](http://www.BarxLastLookSettlement.com) on or before 11:59 p.m. Eastern Time on May 19, 2017.

**WHAT ARE MY RIGHTS AS A CLASS MEMBER?**

If you are a member of the Settlement Class and do not opt out, you will release certain legal rights against Barclays and the Released Parties, as explained in the detailed notice and settlement agreement, which are available at [www.BarxLastLookSettlement.com](http://www.BarxLastLookSettlement.com). If you do not want to take part in the proposed settlement, you must opt out by March 30, 2017.

You may, but do not have to, comment on or object to the proposed settlement, the Proposed Plan of Distribution, or class counsel’s application to the Court for an award of attorneys’ fees, expenses, and a service award to the plaintiff for representing the Settlement Class. To do so, you must submit your written comment or objection by March 30, 2017.

Information on how to opt out or submit comments or objections is contained in the detailed notice and at [www.BarxLastLookSettlement.com](http://www.BarxLastLookSettlement.com).

**WHEN IS THE FAIRNESS HEARING?**

The Court will hold a hearing on July 18, 2017, at 4:30 p.m., before the Hon. Lorna G. Schofield of the United States District Court for the Southern District of New York, Courtroom 1106, Thurgood Marshall U.S. Courthouse, 40 Foley Square, New York, NY 10007 to consider whether to approve the proposed settlement, the Proposed Plan of Distribution, and Class Counsel’s application to the Court for an award of attorneys’ fees, expenses, and a service award to Class Plaintiff. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to.

**For more information, call (800) 231-1815 (if dialing from outside the United States or Canada, call (614) 553-1610) or visit [www.BarxLastLookSettlement.com](http://www.BarxLastLookSettlement.com).**

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