

EXHIBIT 3

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

FUND LIQUIDATION HOLDINGS LLC, as assignee
and successor-in-interest to FrontPoint Asian Event
Driven Fund L.P., et al.,

Plaintiffs,

v.

CITIBANK, N.A., et al.,

Defendants.

Case No.: 1:16-cv-5263 (AKH)

SUMMARY NOTICE OF PROPOSED CLASS ACTION SETTLEMENTS

If you purchased, sold, held, traded, or otherwise had any interest in SIBOR- and/or SOR-Based Derivatives during the period from January 1, 2007 through December 31, 2011, your rights may be affected by pending class action settlements, and you may be entitled to a portion of the settlement fund.

This Summary Notice is to alert you to proposed Settlements totaling **\$155,458,000** reached with Defendants Citibank, N.A. and Citigroup Inc. (“Citi”), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (“JPMorgan”), ING Bank N.V. (“ING”), Deutsche Bank AG (“Deutsche Bank”), The Hongkong and Shanghai Banking Corporation Limited (“HSBC”), Credit Suisse AG (“Credit Suisse”), Australia and New Zealand Banking Group, Ltd. (“ANZ”), Bank of America, N.A. (“BOA”), Barclays Bank PLC (“Barclays”), BNP Paribas, S.A. (“BNPP”), Commerzbank AG (“Commerzbank”), Crédit Agricole Corporate and Investment Bank (“CACIB”), DBS Bank Ltd. (“DBS”), MUFG Bank, Ltd. (f/k/a The Bank of Tokyo-Mitsubishi UFJ, Ltd.) (“MUFG”), Oversea-Chinese Banking Corporation Limited (“OCBC”), The Royal Bank of Scotland plc (n/k/a NatWest Markets plc) (“RBS”), Standard Chartered Bank (“SCB”), UBS AG (“UBS”), and United Overseas Bank Limited (“UOB” and collectively with ANZ, BOA, Barclays, BNPP, Commerzbank, CACIB, DBS, MUFG, OCBC, RBS, SCB, and UBS, the “Group Defendants,” and collectively with Citi, JPMorgan, ING, Deutsche Bank, and HSBC, the “Settling Defendants”) in a pending class action (the “Action”). The Settling Defendants deny any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action.

The United States District Court for the Southern District of New York (the “Court”) authorized this Summary Notice and 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 (including both natural persons and entities) who purchased, sold, held, traded, or otherwise had any interest in SIBOR- and/or SOR-Based Derivatives (as those terms are defined below) during the period from January 1, 2007 through December 31, 2011 (the “Class Period”).

“SIBOR- and/or SOR-Based Derivatives” means (i) a SIBOR- and/or SOR-based interest rate swap entered into by a U.S. Person, or by a Person from or through a location within the U.S.; (ii) an option on a SIBOR- and/or a SOR-based interest rate swap (“swaption”) entered into by a U.S. Person, or by a Person from or through a location within the U.S.; (iii) a Singapore Dollar currency forward agreement entered into by a U.S. Person, or by a Person from or through a location within the U.S.; (iv) a SIBOR- and/or SOR-based forward rate agreement entered into by a U.S. Person, or by a Person from or through a location within the U.S.; and/or (v) a SIBOR- and/or SOR-based foreign exchange swap entered into by a U.S. Person, or by a Person from or through a location within the U.S. For the avoidance of doubt, all references herein to transactions of any kind entered into by a Person “through a location within the U.S.” include transactions that by operation of a forum selection clause or other contractual provision provide for jurisdiction in any state or federal court within the U.S. in the event of a dispute.

“SIBOR” means the Singapore Interbank Offered Rate. This term includes USD SIBOR and SGD SIBOR. “SOR” means the Singapore Swap Offer Rate (“SOR”).

The other capitalized terms used in this Summary Notice are defined in the detailed Notice of Proposed Class Action Settlements, [DATE], 2022 Fairness Hearing Thereon, and Class Members’ Rights (“Notice”) and in the Settlement Agreements, which are available at www.siborsettlement.com.

If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Class Notice, at www.siborsettlement.com or by calling toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX).

What is this lawsuit about and what do the Settlements provide?

Representative Plaintiffs allege that Defendants, including the Settling Defendants, unlawfully and intentionally manipulated two benchmark interest rates, the Singapore Interbank Offered Rate and the Singapore Swap Offer Rate, to fix the prices of SIBOR- and/or SOR-Based Derivatives in violation of the Sherman Act, 15 U.S.C. § 1, *et seq.*, the Racketeer Influenced and Corrupt Organizations Act, 18 U.S.C. §§ 1961-1968, and the common law during the Class Period. Representative Plaintiffs allege that Settling Defendants, as members of the panels that set SIBOR and SOR, made artificial submissions that did not reflect the true cost of borrowing funds in Singapore but were, instead, intended to fix the prices of SIBOR- and SOR-Based Derivatives.

Representative Plaintiffs allege that Settling Defendants caused the profitability of their own SIBOR- and/or SOR-Based Derivatives positions to increase and caused Class Members to be overcharged or underpaid in SIBOR- and/or SOR-Based Derivatives transactions.

The Settling Defendants maintain that they have good and meritorious defenses to Representative Plaintiffs' claims and would prevail if the case were to proceed. Nevertheless, to settle the claims in this lawsuit, and thereby avoid the expense and uncertainty of further litigation, Citi has agreed to pay a total of \$9,990,000; JPMorgan has agreed to pay a total of \$10,989,000; ING has agreed to pay a total of \$10,490,000; Credit Suisse has agreed to pay a total of \$10,989,000; Deutsche Bank has agreed to pay a total of \$11,000,000; HSBC has agreed to pay a total of \$11,000,000, and the Group Defendants have agreed to pay a total of \$91,000,000 (collectively, the "Settlement Funds") in cash for the benefit of the proposed Settlement Class. If the Settlements are approved, the Settlement Funds, plus interest earned from the date they were established, less any taxes, the reasonable costs of Class Notice and administration, any Court-awarded attorneys' fees, litigation expenses and costs, Incentive Awards for Representative Plaintiffs, and any other costs or fees approved by the Court (the "Net Settlement Funds") will be divided among all Class Members who file timely and valid Proof of Claim and Release forms ("Claim Forms").

Will I get a payment?

If you are a Settlement Class Member and do not opt out, you may be eligible for a payment under the Settlements if you file a Claim Form. You may obtain more information at **www.siborsettlement.com** or by calling toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX).

Claim Forms must be postmarked by **[DATE]** or submitted online at **www.siborsettlement.com** on or before 11:59 p.m. Eastern time on **[DATE]**.

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 the Settling Defendants and Released Parties as explained in the detailed Notice and Settlement Agreements, which are available at **www.siborsettlement.com**. If you do not want to take part in one or more of the proposed Settlements, you must opt out by **[OCTOBER 17, 2022]**. You may object to the proposed Settlements, the Distribution Plan, and/or Plaintiffs' Counsel's request for attorneys' fees, payment of litigation costs and expenses, and any Incentive Awards to Representative Plaintiffs. If you want to object, you must do so by **[OCTOBER 17, 2022]**. Information on how to opt out or object is contained in the detailed Notice, which is available at **www.siborsettlement.com**.

When is the Fairness Hearing?

The Court will hold a hearing from the United States District Court for the Southern District of New York, at the Daniel Patrick Moynihan U.S. Courthouse, Courtroom 14D, located at 500 Pearl Street, New York, NY 10007, on **[DATE]** at **[TIME a.m./p.m.]** Eastern Time to consider whether to finally approve the proposed Settlements, Distribution Plan, the application for an award of attorneys' fees and payment of litigation costs and expenses, and the application for Incentive Awards for the Representative Plaintiffs. You or your lawyer may ask to participate and speak at

the hearing, 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.siborsettlement.com** as soon as is practicable.

For more information, call toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX) or visit www.siborsettlement.com.

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