

Federal Housing Finance Agency
Update on Private-Label Securities Actions
2013 Settlements and Remaining Cases

In 2011, the Federal Housing Finance Agency initiated litigation against 18 financial institutions involving allegations of securities law violations and, in some instances, fraud in the sale of private-label securities (PLS) to Fannie Mae and Freddie Mac. Below is a synopsis of the status of each case, with amounts of any settlements reached in 2013, including a non-litigation settlement. Settlement amounts result from calculating various factors, including statutory calculations, number of securities, unique circumstances of each matter and litigation risks.

PLS Litigation Settlements

1. General Electric Company	\$6.25 million
2. CitiGroup Inc.	\$250 million
3. UBS Americas, Inc. (Union Bank of Switzerland)	\$885 million
4. J.P. Morgan Chase & Co.	\$4 billion
5. Deutsche Bank AG	\$1.925 billion
6. Ally Financial, Inc.	\$475 million

Non-Litigation PLS Settlement

Wells Fargo Bank, N.A.	\$335.23 million
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Remaining PLS Cases

Southern District of New York Cases:

7. Barclays Bank PLC
8. Bank of America Corp.
9. Credit Suisse Holdings (USA) Inc.
10. First Horizon National Corp.
11. Goldman Sachs & Co.
12. HSBC North America Holdings, Inc. (Hong Kong Shanghai Banking Corp.)
13. Merrill Lynch & Co.
14. Morgan Stanley
15. Nomura Holding America, Inc.
16. SG Americas (Societe Generale)
- [Ally Financial, Inc. (certain non-Ally defendants remain in the case)]

District of Connecticut Case:

17. The Royal Bank of Scotland Group, PLC

Central District of California Case:

18. Countrywide Financial Corporation