

**Holocaust Victim Assets Litigation
Case No. CV 96-4849**

**Swiss Banks Settlement Fund Distribution Statistics as of March 31, 2013
(Amounts Approved by the Court)**

Totals as of March 31, 2013:

	<u>Funds distributed or allocated</u>	<u>Approved Claimants</u>
Deposited Assets Class	\$726,904,015 ¹	≈ 18,102 ²
Looted Assets Class	\$205,384,643	≈ 236,128 ³
Slave Labor Class I	\$287,155,100	197,983
Slave Labor Class II	\$826,500	570
Refugee Class	\$11,600,000	4,158
Insurance Awards ⁴	\$1,436,338	118
Incentive Awards ⁵	\$575,000	7
Victim List Project ⁶	\$10,000,000	n/a
GRAND TOTAL:	\$1,243,881,596*	≈ 457,066 claimants

*There is a residual of approximately \$50 million, which will be allocated to class members, thereby increasing to approximately \$1.29 billion the amount that will be distributed to class members.

1. Deposited Assets \$726,904,015

CRT-II

Documented Awards

Total Amount:	\$519,413,141	(through CRT Batch 208)
Total Awards:	2,939	
Total Accounts Awarded:	4,714	
Average Award:	\$150,117 ⁷	
Average Account:	\$94,630	

Plausible Undocumented Awards

Total Amount:	\$61,541,132	
Total Awards:	12,301	
Award Amount:	\$5,000	(increased by Court Order dated June 16, 2010 for a total of \$7,250) ⁸

Amount authorized for adjustment of presumptive values used in Documented Awards and additional payments for Plausible Undocumented Awards	\$127,765,250
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CRT-I

Total Amount:	\$18,184,492
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<p>2. <u>Looted Assets</u> (JDC, Claims Conference and IOM):</p>	<p>\$205,384,643</p>	<p>allocated to programs serving needy survivors</p>	
		Jewish:	\$184,884,643 ⁹
		Non-Jewish (10%):	\$20,500,000
		Of Jewish Allocation: Former Soviet Union (75%):	\$138,375,000
		Rest of World (25%):	\$46,509,643
			Israel (50%) \$23,080,624
			Rest (50%) \$23,429,019
<p>3. <u>Slave Labor I</u> <u>(\$1,450 each)</u></p>	<p>\$287,155,100</p>	<p>awarded for 197,983 Nazi victim claims approved¹⁰</p>	
<p>Claims Conference:</p>	<p>\$252,197,050</p>	<p>for 173,929 Jewish Nazi victim claims approved</p>	<p>(through Tranche 33)</p>
<p>IOM:</p>	<p>\$34,958,050</p>	<p>for 24,054 Roma, Jehovah's Witness, Homosexual and Disabled Nazi victim claims approved¹¹</p>	<p>(through Group XXI)</p>
<p>4. <u>Slave Labor II</u> <u>(\$1,450 each)</u></p> <p>(IOM only)</p>	<p>\$826,500</p>	<p>awarded for 570 Nazi victim claims approved¹²</p>	<p>(through Group XXI)</p>
<p>5. <u>Refugees (\$3,625 or \$725 each)</u></p>	<p>\$11,600,000</p>	<p>awarded for 4,158 Nazi victim claims approved¹³</p>	
<p>Claims Conference:</p>	<p>\$10,783,650</p>	<p>for 3,923 Jewish Nazi victim claims approved</p>	<p>(through Group 33)</p>
<p>IOM:</p>	<p>\$816,350</p>	<p>for 235 Roma, Jehovah's Witness, Homosexual and Disabled Nazi victim claims approved</p>	<p>(through Group XXI)</p>

¹ In an Order dated June 16, 2010, the Court authorized \$100,000,000 for adjustments to documented claims based upon an increase in certain presumptive values. In addition, the Order and subsequent orders dated April 30, 2011 and November 28, 2012, authorized additional payments of \$2,250 each to those who already received plausible undocumented awards, for a total of approximately \$27,765,250.

² This figure is comprised of 5,801 claimants and represented parties (i.e., individuals who provided the CRT with Power of Attorney forms authorizing claimants to represent them) approved for awards based upon documentary evidence obtained from Swiss banks and other sources, under the process administered in Zurich by the Claims Resolution Tribunal (CRT-II) under the authority of the United States District Court for the Eastern District of New York.

The total number of approved claimants is also comprised of 12,596 claimants approved to receive Deposited Assets Class awards based upon their plausible undocumented claims, under the CRT-II process administered in New York under the Court's authority. Each such plausible undocumented award is in the amount of U.S. \$5,000.00 (an amount increased by Court Order of June 16, 2010 to \$7,250). Through continuing analysis of the bank files on the part of CRT staff in Zurich, documented awards were subsequently located for 295 individuals. For these 295 individuals, the \$5,000 payment and where applicable the \$2,250 supplement made to them based on their plausible undocumented payment was deducted from the amount of the documented award. Accordingly, the total number of claimants receiving plausible undocumented awards is reflected in these statistics as 12,301 rather than 12,596 because the additional 295 claimants already are included in the 5,801 set forth above (i.e. the number of individuals who have received awards based upon bank records or other documentary evidence).

As a result of thousands of payment adjustments that have been made since the Court's June 16, 2010 order concerning presumptive values and plausible undocumented awards, the payment data continues to be tabulated. Final payment figures will be reported when the claims process is complete.

At the recommendation of CRT-II, the Court has issued an additional 98,815 decisions rejecting claims, consisting of (1) 6,673 denials, (2) 2,284 determinations of inadmissibility, and (3) 89,858 "No Match" Decisions. These terms are defined as follows:

(1) Denials are defined as claims that the CRT determined to be ineligible for awards. There were a variety of bases for such determinations: (a) the claimant's relative and the account owner were not the same individual, based upon information in the bank records and/or other sources ("identity" denials); (b) the available evidence indicated that the account was closed properly and the account owner received the proceeds ("disposition denials"); (c) the claimant was not entitled to the claimed account, whether due to the absence of a family relationship to the account owner or for other reasons ("entitlement" denials); and (d) the name(s) of the relative(s) claimed to have owned Holocaust-era Swiss bank accounts, and the names of account owners made available to the CRT by the Swiss banks or located via other sources, did not match ("no match" denials).

(2) Inadmissibility decisions are defined as claims that the CRT determined to be ineligible to participate in the Deposited Assets Class process. Under the terms of the Settlement Agreement, only the accounts of "Victims or Targets of Nazi Persecution" can be paid from the Settlement Fund. The Settlement Agreement defines "Victims or Targets of Nazi Persecution" as those who were, or were perceived to be, Jewish, Romani, Jehovah's Witness, disabled, or homosexual. Neither the CRT nor the Court has the authority, under the terms of the Settlement Agreement, to address Deposited Assets Class claims asserted on behalf of account owners who were not "victims or targets" as defined above.

(3) "No Match" Decisions were issued when the CRT determined that there were no accounts in the Account History Database (AHD) matching to names of account owners that were provided to the CRT by the claimant. The AHD consists of 36,131 accounts identified during the investigation of Swiss banks by the Independent Committee of Eminent Persons (ICEP or the Volcker Committee) as probably or possibly belonging to victims of Nazi persecution, augmented to 38,624 by account information obtained by the CRT from other sources. See Special Master Helen B. Junz Letter to Judge Edward R. Korman of October 10, 2008. The CRT used advanced name matching systems and computer programs in conducting its matching analysis. Further, the CRT matched not only the names of persons specifically claimed to have owned a Swiss bank account, but the names of other family members identified by the claimant. Several hundred thousand such names were provided by claimants and matched to the AHD.

³ Approximately 236,128 surviving Nazi victims have been compensated from the Settlement Fund through programs serving the neediest members of the Looted Assets Class. The figure is derived from the following three sources:

(1) An estimated 27,599 Jewish victims were served by programs administered on the Court's behalf by the Conference on Jewish Material Claims Against Germany, Inc. (Claims Conference). See May 11, 2012 Letter of Greg Schneider, Claims Conference Executive Vice President, to Special Master Judah Gribetz and Deputy Special Master Shari C. Reig as well as attached statistical chart concerning the number of victims served as of December 31, 2011. According to the Letter, "...As opposed to other classes under the Settlement such as Slave Labor Class I and Refugee Class in which a class member is entitled to one payment per lifetime, social services and emergency grants provided under Looted Assets Class may be given multiple times to the same Nazi victim during the [course] of the 10 year funding period. Indeed, many Nazi victims receiving an emergency grant under Looted Assets Class in one year will, in fact, require a second or third grant in the subsequent year(s). Concomitantly, not every Nazi victim will require multiple grants and further new clients are added. The result is that we do not have a cumulative list of the number of Nazi victims who benefited under Looted Assets; rather, annual totals of the number of Nazi victims served. By definition, the total cumulative number served over the ten year period to date must exceed any particular annual number served because, although many of the same Nazi victims are again served in a second year, many new clients are also added. The total number served cannot be lower than the total number of people served in years past; that service, once received, is counted toward the grand total of all people assisted even if they do not receive the same aid in later years. Therefore, surely, the number of Nazi victims aided under Looted Assets via the Claims Conference for the period July 1, 2001-December 31, 2011 exceeds the number of survivors served in a one-year period, namely 27,599."

(2) The Court's programs on behalf of Jewish Nazi victims in the Former Soviet Union were administered by the American Jewish Joint Distribution Committee (JDC) through its *Hesed* program. Since 2001, an estimated total of at least 134,689 Jewish Nazi victims have been served by the Looted Assets Class program in the FSU. See May 8, 2012 Letter of Herbert Block, Assistant Executive Vice President of the JDC, to Special Master Judah Gribetz and Deputy Special Master Shari C. Reig. The total number of Jewish Nazi Victims served by the Looted Assets Class program in the FSU was calculated based on the average number of JDC clients who received services funded by the Swiss Banks Settlement Fund from the period of 2003 through 2005. As the May 8, 2012 Letter explains:

"From the period of July 2001 through December 2011, a total of 209,470 Jewish victims of Nazi persecution received welfare services as clients of the network of *Hesed* welfare centers in the Former Soviet Union (FSU), administered by the JDC. Some of these clients received services which were funded under the Looted Assets Class of the Swiss Banks Settlement...[F]or each year during the period 2003-2005, on average 64.3% of Jewish Nazi victims in the FSU received services funded by the Looted Assets Class of the Swiss Banks Settlement. As JDC does not track funding of services for individual clients by funding source across years, based on this average we estimate that the approximate total number of individual clients in the FSU who have been assisted to-date with Court funds to be at least 134,689¹. However, it is likely that, in fact, the number of clients served by Settlement funds is actually somewhat higher than calculated by this statistical averaging method. This is due to the fact that every year that Looted Assets Class services are provided, some number of individuals will be receiving services for the first time, even if the total number of persons served by the program in that year may have decreased. Thus, the cumulative number of persons served will be higher than the number derived by determining the average number of persons served in any given year or period of years. The cumulative number, however, is unavailable for the reasons described above.

¹ Each year food packages have been the service provided to the great[est] number of clients and therefore the percentage of clients who received this service was used to calculate the total clients served by Settlement funds. However, as the percentage of clients who received food packages funded by the Settlement decreased in 2006-2011 (as Settlement funds were used more for homecare services), if the 2006-2011 percentages were included in the calculation it would artificially and inaccurately decrease the total number of clients served."

(3) 73,840 non-Jewish victims (Roma, Jehovah's Witness, disabled and homosexual) were served by programs administered on the Court's behalf by the International Organization for Migration (IOM). See "Final Report on Assistance to Needy, Elderly Survivors of Nazi Persecution Humanitarian and Social Programmes", IOM-HSP 2006.

⁴ The Swiss Banks Settlement Insurance Claims Process provided Nazi Victims and their heirs the opportunity to submit claims concerning policies purchased from certain insurance companies (the "Participating Companies") between 1920 and 1945 for review by the CRT. Under the terms of the Insurance Claims Process, the Settlement Agreement compensated claimants who demonstrated that they were the legitimate owners of or heirs to unpaid insurance policies issued prior to or during the Second World War by the Participating Companies. Claimants also were required to demonstrate that policyholders or policyholders' heirs were Victims or Targets of Nazi Persecution.

For specific payments, see Orders dated April 13, 2005, May 31, 2005, October 27, 2006, April 25, 2008, May 16, 2009, April 29, 2011 and November 16, 2011. For a list of the Participating Insurance Carriers, please see: "Insurance Claims Resolution Process - Exhibit 1" (http://www.crt-ii.org/_insurance/in_exhibit_1.phtml).

⁵ \$575,000 in payments were authorized to seven class members whom the Court determined provided "efforts [which] materially aided the plaintiff class." See, e.g., Memorandum & Order, December 4, 2002.

⁶ The Court-approved Distribution Plan allocated \$10 million to the Victim List Program (less than 1% of the \$1.25 billion Settlement Fund). The intent of the Program was to collect and make widely available the names of all victims or targets of Nazi persecution, those who perished as well as those who survived. A total of \$6,605,000 was allocated to the Yad Vashem Holocaust Martyrs' and Heroes' Remembrance Authority in Israel, and \$3,345,980 to the United States Holocaust Memorial Museum. A total of \$9,950,980 has been distributed under the Victim List Project, with the remainder to be allocated shortly.

⁷ *The average values have not been recalculated to reflect presumptive value adjustments.*

In calculating the average values, the batch 75 award (\$21,860,325.09), two batch 110 awards (\$15,688,718.34 and \$9,610,660.66), the Award *In re Löw* (\$12,030,605.95), and the award and award amendment *In re Ungar* in set 192 were excluded because their size would have skewed the results. The average values further exclude payments of decisions on appeal totaling US \$5,657,072.12 in which the earlier award was not rescinded, as well as payments pursuant to agreements approved by the Court on March 5, 2010 in *In re Alfons and Maria Thorsch* (\$3,757,657.19), on August 20, 2012 in *In re Accounts of Paul Wittgenstein et al.* (\$6,063,918.88) and on February 14, 2013 in *In re the Assets of Siegfried Budge* (\$4,600,000). On the other hand, the calculation includes several appeal awards issued upon reversals of earlier decisions as recommended by Special Masters Bradfield and Junz and issued by the CRT.

⁸ See footnote 1.

⁹ In an order dated June 13, 2008, the Court authorized the allocation of interest income, thereby increasing the amount approved to class members living in Israel, the U.S. and other regions outside the FSU by \$384,646.

¹⁰ All Slave Labor Class I programs have been completed.

¹¹ This includes 175 IOM claims approved upon appeal. In addition, the IOM recommended that the Court reject 16,387 Slave Labor Class I claims because the claimants did not plausibly demonstrate that they satisfied the relevant criteria as set forth in the Distribution Plan and subsequent implementation orders.

¹² This includes thirteen IOM claims approved upon appeal. See Memorandum & Order dated January 19, 2007. The IOM also recommended that the Court reject 16,637 Slave Labor Class II claims because the claimants did not plausibly demonstrate that they satisfied the relevant criteria as set forth in the Distribution Plan and subsequent implementation orders. All Slave Labor Class II programs have been completed.

¹³ This includes four IOM claims approved upon appeal. See Memorandum & Order dated January 22, 2007. In addition to the claims approved for payment cited herein, another 2,179 Refugee Class claims were recommended for rejection by the Claims Conference (1,315) and IOM (864), respectively, because the claimants did not plausibly demonstrate that they satisfied the relevant criteria as set forth in the Distribution Plan and subsequent implementation orders. All Refugee Class programs have been completed.

SWISS BANKS SETTLEMENT FUNDS
DISTRIBUTED TO JEWISH NAZI VICTIMS ONLY AS OF MARCH 31, 2013^{1,2}

Programs	Totals	Israel	U.S.	FSU	Other
Slave Labor Class I	\$252,197,050	\$118,976,850	\$56,783,450	\$6,504,700	\$69,932,050
# of beneficiaries	173,929	82,053	39,161	4,486	48,229
% of total funds		47.2%	22.5%	2.6%	27.7%
Refugee Class	\$10,783,650	\$2,536,050	\$4,434,825	\$11,600	\$3,801,175
# of beneficiaries	3,923	1,079	1,430	3	1,411
% of total funds		23.5%	41.1%	0.1%	35.2%
CRT-II (bank deposit) ³	\$580,954,274	\$60,718,439	\$268,071,074	\$652,111	\$251,512,649
# of beneficiaries	18,102	3,510	7,468	67	7,057
% of total funds		10.5%	46.1%	.1%	43.3%
Looted Assets (distributed) ⁴	\$184,884,636	\$23,080,624	\$7,621,496	\$138,374,993	\$15,807,523
# of beneficiaries	162,288	19,028	1,653	134,689	6,918
% of total funds		12.5%	4.1%	74.7%	8.7%
Totals by Region	\$1,028,819,610	\$205,311,963	\$336,910,845	\$145,543,404	\$341,053,397
Percentages by Region		20.0%	32.7%	14.1%	33.1%

¹ This chart provides data concerning distributions to Jewish Nazi victims through March 31, 2013. For data concerning distributions or allocations through March 31, 2013 to all class members -- Jewish, Roma, Jehovah's Witness, homosexual and disabled -- see chart entitled "Swiss Banks Settlement Fund Distribution Statistics as of March 31, 2013 (\$1,243,881,596 distributed to all class members)"

² There is a residual of approximately \$50 million, which will be allocated to class members, thereby increasing to approximately \$1.29 billion the amount that will be distributed to class members.

³ In addition to the \$580,954,274 reflected in the chart herein (as of March 31, 2013), the Court authorized \$127,765,250 for adjustments to documented claims based upon an increase in certain presumptive values and payments to those who already received plausible undocumented awards in Orders dated June 16, 2010, April 30, 2011 and

November 28, 2012. At this time, data concerning the geographic distribution of the \$127,765,250 in additional authorized funds is not available. See accompanying chart, "Swiss Banks Settlement Fund Distribution Statistics as of March 31, 2013," for additional information.

⁴ In an order dated June 13, 2008, the Court authorized the allocation of interest income, thereby increasing the amount approved to class members living in Israel, the U.S. and other regions outside the FSU by \$384,646.