

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

**Swiss Banks Settlement Fund Distribution Statistics as of November 15,
2007**

Totals as of November 15, 2007:

	<u>Funds distributed or allocated</u>	<u>Approved Claimants</u>
Deposited Assets Class	\$461,620,526	≈ 18,224 ¹
Looted Assets Class	\$205,000,000	≈ 211,486 ²
Slave Labor Class I	\$287,142,050	198,029
Slave Labor Class II	\$826,500	570
Refugee Class	\$11,600,000	4,158
Insurance Awards ³	\$1,024,480	88
Incentive Awards ⁴	\$575,000	7
Victim List Project ⁵	\$10,000,000	n/a
GRAND TOTAL:	\$977,788,556	≈ 432,562 claimants

1. Deposited Assets \$461,620,526

CRT-II

Documented Awards

Total Amount:	\$ 378,436,034	(through CRT Batch 151)
Total Awards:	2,503	
Total Accounts Awarded:	4,022	
Average Award:	\$130,825 ⁶	
Average Account:	\$82,387	

***Plausible Undocumented
Awards⁷***

Approximate Allocation:	≈ \$65,000,000
Estimated Total Awards:	13,000
Award Amount:	\$5,000

CRT-I

Total Amount:	\$18,184,492
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2. <u>Looted Assets</u>	\$205,000,000	allocated to programs	
(JDC, Claims		servicing needy survivors	
Conference and IOM):			
		Jewish:	\$184,500,000
		Non-Jewish (10%):	\$20,500,000
		Of Jewish Allocation:	
		Former Soviet Union	\$138,375,000
		(75%):	
		Rest of World (25%):	\$46,125,000
		Israel (50%)	\$23,062,500
		Rest (50%)	\$23,062,500
3. <u>Slave Labor I</u>	\$287,142,050	awarded for 198,029	
<u>(\$1,450 each)</u>		Nazi victim claims	
		approved	
Claims Conference:	\$252,147,750	for 173,895 Jewish Nazi	(through
		victim claims approved	Tranche 30)
IOM:	\$34,994,300	for 24,134 Roma, Jehovah's	(through
		Witness, Homosexual and	Group XXI)
		Disabled Nazi victim claims	
		approved ⁸	
4. <u>Slave Labor II</u>	\$826,500	awarded for 570 Nazi	
<u>(\$1,450 each)</u>		victim claims approved⁹	(through
			Group XXI)
(IOM only)			
5. <u>Refugees (\$3,625</u>	\$11,600,000	awarded for 4,158 Nazi	
<u>or \$725 each)</u>		victim claims approved¹⁰	
Claims Conference:	\$10,783,650	for 3,923 Jewish Nazi	(through
		victim claims approved	Group 33)
IOM:	\$816,350	for 235 Roma, Jehovah's	(through
		Witness, Homosexual and	Group XXI)
		Disabled Nazi victim claims	
		approved	

¹ This figure is comprised of: (1) 5,224 claimants and represented parties (i.e., individuals who provided the CRT with Power of Attorney forms authorizing claimants to represent them) approved thus far 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; (2) 10,490 claimants approved thus far 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; and (3) an estimated 2,510 additional claimants expected to receive awards based upon their plausible undocumented claims. See Order of February 17, 2006. There are also additional claimants who have received awards under the CRT-I claims process.

At the recommendation of CRT-II, the Court has issued an additional 71,633 decisions rejecting claims, consisting of (1) 3,326 denials, (2) 1,585 determinations of inadmissibility, and (3) 66,722 "No Match" Decisions. These terms are defined as follows:

(1) Denials are defined as claims that the CRT determines to be ineligible for awards. There are a variety of bases for such determinations: (a) the claimant's relative and the account owner are not the same individual, based upon information in the bank records and/or other sources ("identity" denials); (b) the available evidence indicates that the account was closed properly and the account owner received the proceeds ("disposition denials"); (c) the claimant is 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, do not match ("no match" denials).

(2) Inadmissibility decisions are defined as claims that the CRT determines 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 are issued when the CRT determines that there are no accounts in the Account History Database (AHD) matching to names of account owners that have been 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 37,373 by account information obtained by the CRT from other sources. The CRT uses advanced name matching systems and computer programs in conducting its matching analysis. Further, the CRT matches 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.

² Approximately 211,486 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 13,170 Jewish victims to date have been served by programs administered on the Court's behalf by the Conference on Jewish Material Claims Against Germany, Inc. (Claims Conference). See February 15, 2005 Letter of Greg Schneider, Claims Conference Chief Operating Officer, to Special Master Judah Gribetz, as well as attached statistical charts concerning the number of victims served from Jan. 1 to Dec. 31, 2004.

(2) The Court's programs on behalf of Jewish Nazi victims in the Former Soviet Union are administered by the American Jewish Joint Distribution Committee (JDC) through its *Hesed* program. Since 2001, an estimated 124,476 Jewish Nazi victims have been served by the Looted Assets Class program in the FSU. See April 24, 2007 Letter of Herbert Block, Assistant Executive Vice President of the JDC, to Special Master Judah Gribetz and Deputy Special Master Shari C. Reig, as well as attached statistical charts. 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 April 24, 2007 Letter explains, "From the period of 2001 through 2006 a total of 193,587 Jewish victims of Nazi persecution have received welfare services as clients of the network of *Hesed* programs 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 ... From the period of 2003 through 2005 on average, each year 64.3% of these 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 the above 64.3% average we estimate that the approximate number of individual clients in the FSU who have been assisted to date with Court funds is 124,476.”

(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.

³ The Swiss Banks Settlement Insurance Claims Process provides Nazi Victims and their heirs the opportunity to have claims concerning policies purchased from certain insurance companies (the "Participating Companies") between 1920 and 1945 adjudicated by the CRT. The Settlement Agreement provides relief to Claimants who can demonstrate that they are the legitimate owners of or heirs to unpaid insurance policies issued prior to or during the Second World War by the Participating Companies. Claimants are also required to demonstrate that policyholders or policyholders' heirs were Victims or Targets of Nazi Persecution. Under the Settlement Agreement, up to \$50 million has been set aside for the payment of unpaid Holocaust-era Swiss insurance claims. See Orders dated April 13, 2005, May 31, 2005, and October 27, 2006. The Order of April 13, 2005, approves payment of \$16,538 for 1 award to 1 claimant. The Order of May 31, 2005, approves payment of \$257,079 for 14 Awards to 23 claimants. The Order of October 27, 2006, approves payment of \$750,863 for 54 Awards to 64 claimants as well as 13 Award Denials and 391 No Match Decisions involving 407 insurance policy claims. 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.phtm).

⁴ \$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.

⁵ The Court-approved Distribution Plan allocates \$10 million to the Victim List Program (less than 1% of the \$1.25 billion Settlement Fund). The intent of the Program is 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. To date, \$3,905,000 has been allocated to the Yad Vashem Holocaust Martyrs' and Heroes' Remembrance Authority in Israel, and \$1,447,961 to the United States Holocaust Memorial Museum.

⁶ In calculating the average values, the batch 75 award (\$21,860,325.09) and the two batch 110 awards (\$15,688,718.34 and \$9,610,660.66) were excluded because their size would have skewed the results. The average values further excludes three denial reversals, as well as payments of decisions on appeal totaling US \$4,605,779.97.

⁷ To date, including adjustments for recipients who have since received awards to documented accounts as well, the Court has approved a total of 10,514 plausible undocumented Deposited Assets Class claims for a total of \$52,592,521. Each such plausible undocumented award is in the amount of U.S. \$5,000.00. The total amount expected to be distributed to members of the Deposited Assets Class with plausible undocumented claims is approximately \$65 million, based upon the information provided to the Court by CRT-NY that approximately 13,000 claims are eligible for payment. SDAP has advised that it has now completed its initial submissions of Plausible Undocumented Awards. SDAP further advises that additional claims may be eligible for payment upon secondary review and after further consultation with the Court concerning application of the eligibility criteria. As additional claims are determined to be eligible upon secondary review, SDAP will continue to submit these claims for the Court's review and approval.

⁸ This includes 175 IOM claims approved upon appeal. See Court Orders dated February 2, 2006, September 28, 2006, February 4, 2007, February 6, 2007, and May 30, 2007. In addition, the IOM has 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.

⁹ This includes thirteen IOM claims approved upon appeal. See Memorandum & Order dated January 19, 2007. The IOM also has 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.

¹⁰ 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 have been 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.

**SWISS BANKS SETTLEMENT FUNDS
DISTRIBUTED TO JEWISH NAZI VICTIMS ONLY ^{1,2}**

Programs	Totals	Israel	U.S.	FSU	Other
Slave Labor Class I	\$250,713,700	\$118,826,050	\$56,808,100	\$5,791,300	\$69,288,250
# of beneficiaries	172,906	81,949	39,178	3,994	47,785
% of total funds		47.4%	22.7%	2.3%	27.6%
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)	\$416,780,937	\$43,974,018	\$192,585,806	\$497,532	\$179,723,581
# of beneficiaries	14,798	2,727	6,219	57	5,795
% of total funds		10.6%	46.2%	0.1%	43.1%
Looted Assets (distributed)	\$109,234,613	\$13,672,451	\$4,407,941	\$81,925,961	\$9,228,260
# of beneficiaries	137,646	7,140	1,528	124,476	4,502
% of total funds		12.5%	4%	75%	8.5%
Totals by Region	\$787,512,900	\$179,008,569	\$258,236,672	\$88,226,393	\$262,041,266
Percentages by Region		22.7%	32.8%	11.2%	33.3%

1 This chart provides data concerning distributions to Jewish Nazi victims through June 30, 2007. For data concerning distributions or allocations, through June 30, 2007, to Jewish Nazi victims, see chart entitled "Swiss Banks Settlement Funds Distributed or Allocated to Jewish Nazi Victims Only." For data concerning distributions or allocations, to date, to all class members -- Jewish, Roma, Jehovah's Witness, homosexual and disabled -- see chart entitled "Swiss Banks Settlement Fund Distribution Statistics as of June 30, 2007."

2 This chart reflects the amounts approved or shortly to be approved for distribution through June 2007. As shown on the accompanying chart, "Swiss Banks Settlement Funds Distributed or Allocated to Jewish Nazi Victims Only," a total of \$205 million has been allocated to the Looted Assets Class for the benefit of needy Nazi victims. Of that sum, \$20.5 million was allocated for the benefit of Roma, Jehovah's Witness, homosexual and disabled Nazi victims, who were served by programs operated under the Court's supervision by the IOM; this \$20.5 million sum in fact has been fully distributed and the program is now completed. Another \$184.5 million of the \$205 million total Looted Assets Class allocation is designated for the benefit of Jewish Nazi victims, of which \$138,375,000 is designated for survivors in the Former Soviet Union, \$23,062,500 for survivors in Israel, \$7,380,000 for survivors in the United States, and \$15,682,500 for survivors in the rest of the world. These sums are allocated and will be distributed through 2011 pursuant to the Distribution Plan.

**SWISS BANKS SETTLEMENT FUNDS
DISTRIBUTED OR ALLOCATED TO JEWISH NAZI VICTIMS ONLY¹**

Programs	Totals	Israel	U.S.	FSU	Other
Slave Labor Class I	\$250,713,700	\$118,826,050	\$56,808,100	\$5,791,300	\$69,288,250
# of beneficiaries	172,906	81,949	39,178	3,994	47,785
% of total funds		47.4%	22.7%	2.3%	27.6%
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) ^{2,3}	\$416,780,937	\$43,974,018	\$192,585,806	\$497,532	\$179,723,581
# of beneficiaries	14,798	2,727	6,219	57	5,795
% of total funds ⁴		10.6%	46.2%	.1%	43.1%
Looted Assets (allocated) ^{4,5}	\$184,500,000	\$23,062,500	\$7,380,000	\$138,375,000	\$15,682,500
# of beneficiaries (to date)	137,646	7,140	1,528	124,476	4,502
% of total funds		12.5%	4%	75%	8.5%
Totals by Region	\$862,778,287	\$188,398,618	\$261,208,731	\$144,675,432	\$268,495,506
Percentages by Region		21.8%	30.3%	16.8%	31.1%

¹ This chart provides details as to the \$862,778,287 in distributions or allocations from the Settlement Fund that have been approved specifically for the benefit of Jewish Nazi victims through June 30, 2007. Additional amounts also have been distributed or allocated from the Settlement Fund, so that the total amount distributed or allocated to date on behalf of all class members, including Jewish, Roma, Jehovah's Witness, homosexual and disabled class members, is \$962,565,238. In addition to the \$862,778,287 reflected in the chart herein, the \$962,565,238 also is comprised of the following sums: (1) A total of \$57,100,500 has been approved for distribution to Roma, Jehovah's Witness, homosexual and disabled class members as follows: a) \$20,500,000 has been distributed under the Court's supervision by the IOM via its program serving needy non-Jewish members of the Looted Assets Class; that program is now completed; b) in addition, to date, \$34,958,050 has been approved for payment to non-Jewish Slave Labor Class I members, \$826,100 to Slave Labor Class II members, and \$816,350 to non-Jewish Refugee Class members (all of the foregoing claims having been processed by the IOM); (2) approximately \$12,902,479 is expected to be distributed to CRT claimants with plausible undocumented claims (see note 3 infra); (3) \$18,184,492 was distributed to recipients of deposited assets class payments under CRT-I (predecessor to CRT-II which operated between 1997 and early 2001); pursuant to the Settlement Agreement, CRT awards were paid by the Settlement Fund; (4) \$10,000,000 has been allocated to the Victim List Project; and (5) \$575,000 in payments were made to seven class members whom the Court determined provided "efforts [which] materially aided the plaintiff class"; see e.g. Memorandum & order, December 4, 2002.

- ² CRT-II totals consist of (1) 2,362 awards to 4,383 beneficiaries for 3,842 documented accounts (for a total of \$364,683,416 to date), the vast majority of which belonged to Jewish Nazi victims; and (2) 10,415 awards to beneficiaries with plausible undocumented claims (for a total of \$52,097,521 to date). The average CRT-II bank account award for documented accounts is \$133,731 and the average CRT-II account value for documented accounts is \$82,306. See also Chart entitled "Swiss Banks Settlement Fund Distribution Statistics as of June 30, 2007."
- ³ As of June 30, 2007, including adjustments for recipients who have since received awards to documented accounts as well, the Court has approved a total of 10,415 plausible undocumented Deposited Assets Class claims for a total of \$52,097,521. Each such plausible undocumented award is in the amount of U.S. \$5,000.00. The total amount expected to be distributed to members of the Deposited Assets Class with plausible undocumented claims is approximately \$65 million, based upon the information provided to the Court by CRT-NY that approximately 13,000 claims are eligible for payment. SDAP has advised that it has now completed its initial submissions of Plausible Undocumented Awards. SDAP further advises that additional claims may be eligible for payment upon secondary review and after further consultation with the Court concerning application of the eligibility criteria. As additional claims are determined to be eligible upon secondary review, SDAP will continue to submit these claims for the Court's review and approval.
- ⁴ This chart reflects the total funds allocated from the Looted Assets Class to needy Jewish Nazi victims, a sum of \$184.5 million. These funds are to be paid out over a ten-year period, assuming that the same historical percentages will be used for future distributions. See Distribution Plan, Exhibit 6.
- ⁵ To date, \$787,512,900 has been distributed to Jewish class members: 22.7% to those in Israel; 32.8% to those in the U.S.; 11.2% to those in the FSU; and 33.3% to those in other nations. See Chart entitled "Swiss Bank Settlement Funds Distributed to Jewish Nazi Victims Only".