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August 24, 2026

VIA ECF

The Honorable Katherine Polk Failla
Thurgood Marshall United States Courthouse
40 Foley Square
New York, NY 10007

MEMO ENDORSED

Re: Status Update on Motion to Distribute Settlement Funds
Iowa Pub. Emps. ' Ret. Sys. et al. v. Bank of Am. Corp. et al., No. 17-cv-6221 (KPF)

Dear Judge Failla:

Pursuant to the Court's order of July 29, 2026, we write with a status update on the progress of claims administration.

CCV Recalculations. Epiq completed its recalculations of Credited Claim Values on July 31. Counsel have spot-checked sample recalculations and believe they are correct. Epiq has also corresponded with the filers who originally pointed out Epiq's error and other interested filers, who expressed satisfaction with summaries of their updated calculations. We believe this problem has been resolved.

Deficiency Issues. As we noted in our last letter, Epiq finished issuing deficiency notices to Claimants on August 10. Claimants must respond to those notices within 20 days to cure the described deficiencies; however, responses may take some time to process and validate. Some filers have already responded to these notices, and Epiq is so far processing them quickly. However, the scope of the work that will remain to make final determinations of claim values and distribute funds will not be easily ascertainable until the end of the month when all deadlines for responding to deficiencies have passed.

Cost Issues. Epiq has written down all of its fees for July 2026 relating to recalculation of Claimants' Credited Claim Values and communication with us regarding Epiq's preparedness for distribution. The write-downs represent 13 hours of Project Director work, 120 hours of Business Analyst work, 100 hours of Senior Architect work, and 40 hours of software engineering work. Epiq's bills include only routine claims processing and quality control work, correspondence and other communication with Claimants and nominees, processing defect notices, and other routine functions that we believe are fairly attributable to ordinary settlement administration rather than correcting errors or work that did not meet the standards we expected.

Pursuant to the Court's direction to file status updates every two weeks, we expect to file another update on Tuesday, September 8 (after the Labor Day holiday), with updates on the responses to the outstanding deficiency notices and our assessment of the appropriate timeline for distribution. If lengthy work remains on outstanding claims, we will attempt to proceed with an initial distribution and "top-up" as originally planned. If we appear near the point where final determinations can be made as to all claims, we may recommend a single full distribution.

Respectfully submitted,

/s/ Michael B. Eisenkraft

Michael B. Eisenkraft
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Co-Lead Counsel for Plaintiffs

/s/ Daniel L. Brockett

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Co-Lead Counsel for Plaintiffs

The Court thanks Plaintiffs for the status update and for their diligent efforts to prepare for distribution.

Plaintiffs are directed to provide a further status update to the Court regarding distribution on or before **September 8, 2026**.

Dated: August 25, 2026
New York, New York

SO ORDERED.



HON. KATHERINE POLK FAILLA
UNITED STATES DISTRICT JUDGE