



**IN THE COMPETITION**  
**APPEAL TRIBUNAL**

Case No: 1430/5/7/22 (T)

BETWEEN:

**ALLIANZ GLOBAL INVESTORS GMBH AND OTHERS**

Claimants

- v -

**BARCLAYS BANK PLC AND OTHERS**

Defendants

---

**CONSENT ORDER**

---

**UPON** the parties having provided various trade data by way of discovery in the parallel proceedings in the Southern District of New York, case No. 1:18-cv-10364 (S.D.N.Y.) *Allianz Global Investors GmbH et al. v Bank of America et al*, (the “**US Trading Data**” and the “**US Proceedings**”)

**AND UPON** certain of the parties in the US Proceedings also being parties in these proceedings (the “**Overlapping Parties**”) and certain of the parties in the US Proceedings not being parties in these proceedings (the “**Non-Overlapping Parties**”)

**AND UPON** the plaintiffs in the US Proceedings (“**US Plaintiffs**”) having made various written enquiries in respect of: (a) the structure, format and / or definitions of data or fields within the US Trading Data; and (b) any similar information which it regards as necessary to understand and interpret the US Trading Data of the Defendants in the US Proceedings (the “**US Defendants**”), and the US Defendants having provided substantive responses to such enquiries (the “**US Defendants’ Technical Information**”)

**AND UPON** the US Defendants having made various written enquiries in respect of: (a) the structure, format and / or definitions of data or fields within the US Trading

Data; and (b) any similar information which it regards as necessary to understand and interpret the US Trading Data of the US Plaintiffs, and the US Plaintiffs having responded to such enquiries (the “**US Plaintiffs’ Technical Information**”) (together with the US Defendants’ Technical Information, the “**US Technical Information**”)

**AND UPON** the US Defendants having provided (as a subset of the US Defendants’ Technical Information) data which unmask certain trades in the US Trading Data of the US Defendants (the “**Unmasking Data**”)

**AND UPON** the possibility that there may be further similar written enquiries in relation to the US Trading Data in the US Proceedings, and further responses to some or all such future written enquiries (such future responses, “**Future US Technical Information**”)

**AND UPON** the possibility that the US Defendants may provide further data which unmask trades in the US Trading Data of the US Defendants (the “**Future Unmasking Data**”)

**AND UPON** the parties having agreed in correspondence that any disclosure in these proceedings of Unmasking Data or Future Unmasking Data shall be dealt with separately and that accordingly for the purpose of this Order US Technical Information shall exclude Unmasking Data and Future Unmasking Data.

**AND UPON** the parties agreeing in correspondence that they should be entitled to use the US Defendants’ Technical Information, and any Future Technical Information provided by the US Defendants for the purposes of these proceedings, provided that it (i) has been provided by an Overlapping Party (and/or its affiliates) in the US Proceedings (ii) relates to US Trading Data of an Overlapping Party (and/or its affiliates) and (iii) does not relate (in whole or in part) to US Trading Data of any Non-Overlapping Parties (unless the Non-Overlapping Party concerned is also an affiliate of an Overlapping Party) (together (i)-(iii), the “**Defendants’ Conditions**”)

**AND UPON** the parties agreeing in correspondence that they should be entitled to use the US Plaintiffs’ Technical Information, and any Future Technical Information provided by the US Plaintiffs for the purposes of these proceedings, provided that it (i) has been provided by an Overlapping Party (and/or its affiliates) in the US Proceedings (ii) relates to US Trading Data of an Overlapping Party (and/or its affiliates) and (iii) does not relate (in its entirety) to US Trading Data of any Non-Overlapping Parties (unless the Non-Overlapping Party concerned is also an affiliate

of an Overlapping Party) (together (i)-(iii), (the “**Plaintiffs’ Conditions**”) (together with the Defendants’ Conditions, the “**Conditions**”)

**AND UPON** the parties agreeing in correspondence that the US Technical Information and Future Technical Information shall be treated as Outer Confidentiality Ring Information in accordance with the Re-Re-Amended Confidentiality Ring Order of Mr Justice Butcher made on 17 November 2020 (the “**Confidentiality Ring Order**”)

**IT IS ORDERED BY CONSENT THAT:**

1. The Claimants and the Defendants shall be permitted to rely upon and/or use for the purposes of these proceedings, the US Technical Information and/or any Future US Technical Information, provided that the Conditions set out above are met.
2. The US Technical Information and US Future Technical Information shall be treated as Outer Confidentiality Ring Information, for the purposes of and subject to the terms of the Confidentiality Ring Order.
3. Costs in the case.

**Sir Marcus Smith**  
President of the Competition Appeal Tribunal

Made: 24 March 2022  
Drawn: 24 March 2022