IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

KEVIN STEINKE, et al.,	:	**CIVIL ACTION**
***Plaintiffs*,**	:	
	:	
v.	:	
	:	
AON INVESTMENTS USA INC., and AKSIA LLC,	:	**NO. 25-CV-7163**
	:	
***Defendants*.**	:	

ORDER

AND NOW, this **3rd** day of **November 2026**, following a Final Approval Hearing held on October 1, 2026 and upon consideration of Plaintiffs' Motion for Final Approval of [1] Settlement with AON Investments USA Inc.; [2] Settlement with Aksia LLC; [3] Award of Attorneys' Fees; [4] Award of Service Fees for Class Representatives; [5] Award of Class Counsel Litigation Costs and Expenses; [6] Award of Administration Expenses Through July 31, 2026 and Creation of Reserve for Future Administration Expenses; [7] Plan for Distribution of Net Settlement Fund to Class Members, and Dismissing AON and Aksia LLC with Prejudice ("Plaintiffs' Motion for Final Approval") (ECF No. 80), and the docket, it is hereby **ORDERED** as follows:

1. **WHEREAS** this case was filed in the Philadelphia Court of Common Pleas on **June 18, 2021** as a putative class action, and it proceeded against four separate Defendants after the filing of Plaintiffs' Second Amended Complaint on **May 27, 2022**; and

2. **WHEREAS**, on **September 11, 2024**, State Judge Nina W. Padilla entered an Order Certifying the Case as a Class Action, as to all four Defendants (ECF No. 1-26 at 1012–27); and

3. **WHEREAS**, the Class and two of the Defendants (Hamilton Lane L.L.C. and Portfolio Advisors LLC) settled their claims for a combined total of **$15,250,000** and on **March 28, 2025,** State Judge Michael Erdos entered an Order approving Class Notice, preliminarily approving the two settlements, and setting a Final Approval Hearing for **September 11, 2025** (ECF No. 76-3);

4. **WHEREAS**, on **October 8, 2025**, State Court Judge Erdos granted Final Approval of the two State Court settlements, awarded a one-third attorneys' fee award, awarded incentive fees for the Class Representatives, awarded Class Counsel litigation costs and expenses through **January 13, 2025**, awarded administration expenses through **July 31, 2025** (and created a reserve for Future Administration Expenses), and approved the Plan for Distribution of Net Settlement Fund to Class Members (authorizing distribution of the **$15,250,000** settlement proceeds (plus interest) from the settlements) (ECF No. 76-5);

5. **WHEREAS**, on **December 18, 2025**, following dismissal of the settling Defendants, the two remaining Defendants, Aon and Aksia, removed the case to this Court (ECF No. 1);[1] and

6. **WHEREAS**, the Court has subject matter jurisdiction over this case and personal jurisdiction over the parties; and

7. **WHEREAS**, after removal to this Court, the Plaintiff Class and both remaining Defendants (Aon and Aksia) reached separate settlements, which together totaled **$19,300,000**, and on **May 28, 2026**, this Court issued an Order granting preliminary approval of both

[1] Pursuant to 28 U.S.C. § 1450, "[a]ll injunctions, orders, and other proceedings had in such action prior to its removal shall remain in full force and effect until dissolved or modified by the district court." Accordingly, the State Court's September 11, 2024 Order Certifying the Class remained in effect as to the two removing Defendants until dissolved or modified by this Court.

settlements, appointing A.B. Data as the Class Administrator for the settlements, approving the form and plan to provide notice of the settlements to Class Members, granting preliminary approval of the Plan of Allocation of the settlement funds, and setting **October 1, 2026** as the date for a Fairness Hearing on the settlements (ECF. No. 77); and

8. **WHEREAS**, this Court's May 28, 2026 Order (ECF No. 77) granted preliminary approval of a federal settlement class as to Defendants Aon and Aksia (only), defining the Class to include the following, as of **May 28, 2026**:

> **All Plan participants in the Pennsylvania Public School Employees Retirement System (PSERS) who contributed, at any time between July 1, 2021, and June 30, 2024, an increased percentage of mandatory contributions from their salary to PSERS as the result of the computation of the Shared Risk provisions of the Public School Employees' Retirement Code, which includes, and is limited to, the following:**
>
> **A. All members of PSERS' membership Class T-E who experienced withholdings of their salary (or otherwise made contributions) to the Plan at a rate of 8.00% of their salary at any time between July 1, 2021, and June 30, 3024; and**
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> **B. All members of PSERS' membership Class T-F who experienced withholdings of their salary (or otherwise made contributions) to the Plan at a rate of 10.80% of their salary at any time between July1, 2021, and June 30, 3024; and**
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> **C. All members of PSERS' membership Class T-G who experienced withholdings of their salary (or otherwise made contributions) to the portion of the Plan operated like a defined benefit Plan at a rate of 6.25% of their salary at any time between July 1, 2021, and June 30, 2024; and**
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> **D. All members of PSERS' membership Class T-H who experienced withholdings of their salary (or otherwise made contributions) to the portion of the Plan operated like a defined benefit Plan at a rate of 5.25% of their salary at any time between July 1, 2021, and June 30, 2024** (ECF No. 77 at 2, 7); and

9. **WHEREAS**, on **September 15, 2026** the Plaintiffs filed a motion for Final Approval of [1] Settlement with Aon Investments USA Inc.; [2] Settlement with Aksia LLC; [3] Award of Attorneys' Fees for Class Counsel; [4] Award of Service Fees for Class Representatives; [5] Award of Class Counsel Litigation Costs and Expenses; [6] Award of Administration Expenses Through **July 31, 2026** and Creation of Reserve for Future Administrative Expenses; [7] Plan for Distribution of New Settlement Fund to Class Members, and Dismissing Aon and Aksia with Prejudice, (ECF No. 80) which motion included:

a. the Declaration of A.B. Data's Markeita Reid, stating (1) that the Defendants complied with Class Action Fairness Act ("CAFA") Notice requirements; (2) that A.B. Data provided Notice to Class Members of the Aon and Aksia settlements and the date of the Fairness Hearing; (3) that two [2] Class Members requested exclusion from the settlements; (4) that there were no objections to the settlements;(5) A.B. Data's administration costs and expenses through July 31, 2026, and (6) its estimated future costs and expenses to send checks to all Class Members and handle unclaimed settlement funds; and

b. Declarations of Class Counsel supporting the requests for attorneys' fees, service awards, litigation expenses, and administration expenses; and

10. **WHEREAS**, Fed. R. Civ. P. 23(e) provides that the claims in a class action may be settled only with the Court's approval,

IT IS NOW THEREFORE ORDERED THAT:

A. NOTICE ISSUES

11. Notice to the Class required by Fed. R. Civ. P. 23(e) has been provided in accordance with the Court's Preliminary Approval Order. In reliance on the **September 11, 2026** Declaration filed by Class Administrator A.B. Data's Markeita Reid (ECF No. 80-1 ¶¶25–26), the Court finds that such Notice has been given in an adequate and sufficient manner; constitutes the best notice practicable under the circumstances, including the dissemination of individual notice

to all members who can be identified through reasonable effort; and satisfies Rule 23(e) and due process.[2]

12. Defendants Aon and Aksia have timely filed notification of their respective settlements with the appropriate officials pursuant to the Class Action Fairness Act of 2005 ("CAFA"), 28 U.S.C. § 1715.[3] (ECF No. 79).

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[2] Of the 169,293 Class Members, Notice was provided via postal and electronic mail and successfully reached 169,007 Class Members, or 99.83% of the Class. ECF No. 80-1 at 3–5. That is, Notice was sent to 153,893 of the Class Members' email addresses and of the 153,893 emails sent, 25,095 emails "bounced back," or were returned as undeliverable. *Id.* at 3. The 25,095 Class Members whose emails were returned were then added to the "supplemental notice list." *Id.*

Thereafter, the Class Administrator provided Notice via Postcard to the 25,095 Class Members whose emails bounced back and were placed on the "supplemental notice list," plus another 15,400 Class Members. *Id.* Prior to mailing these Post Card Notices, the Class Administrator processed the names and addresses of the Class Members through the National Change of Address Database to update any address changes that were on file with the United States Postal Service ("USPS"). *Id.* at 4. Of the 40,495 Postcard Notices that were sent, 1,005 were returned by the USPS as undeliverable. *Id.* The Class Administrator has since located updated mailing addresses through an advanced address search (Skip Traces) for 719 Class Members. *Id.*

In addition to postal and electronic mail, the Class Administrator has also established a dedicated, case-specific website on which it has published important case information, such as court documents, Notices, frequently asked questions ("FAQs"), as well as forms that permit Class Members to change their address. *See* STEINKE, ET AL. V. AON INVESTMENTS, INC. ET AL., https://pserssharedriskclassaction.com/ (last visited Oct. 28, 2026).

The Federal Rules of Civil Procedure require that "[c]lass members must be given the best notice practicable under the circumstances, including individual notice to all potential Class members that can be identified through reasonable effort." *Serrano v. Sterling Testing Sys., Inc.*, 711 F. Supp. 2d 402, 413 (E.D. Pa. 2010) (citing Fed. R. Civ. P. 23(c)(2)(B)). The Court finds that notice was sufficient in this case. The Class Administrator's use of both electronic and postal mail, as well as an online website that "detailed the Class claims, the proposed settlements, and the Class [M]embers' right to object or be excluded from the settlement[s][,]" informed Class Members about the date of the Fairness Hearing and their "opportunity to be heard" and the binding nature of the settlements. *Id.* The successful Notice period—with 99.83% accuracy—speaks for itself.

[3] On May 29, 2026, A.B. Data, on behalf of Defendants Aksia and Aon, provided the notice required under CAFA, 28 U.S.C. § 1715(b). ECF No. 79 at 2.

13. In response to the Notice provided to Class Members, **two (2)** Class Members requested exclusion, and no one filed objections to the settlements.[4]

B. FINAL APPROVAL HEARING

14. The Court conducted a Final Approval Hearing on these settlements on **October 1, 2026**, at which time the Court heard from counsel.

C. FINAL APPROVAL OF SETTLEMENTS

15. In evaluating each settlement, the Court has considered the entire record, including the pleadings and briefs, the State Court's **October 8, 2025** Order granting final approval to both the **$4,000,000** settlement with Defendant Hamilton Lane, L.L.C., and the **$11,250,000** settlement with Defendant Portfolio Advisors LLC (ECF No. 76-5), the proposed settlement with Aon in the amount of **$15,000,000** (ECF No. 76-7) and the proposed settlement with Aksia in the amount of **$4,300,000** (ECF No. 76-8). These four settlements total **$34,550,000.00** generated from the claims asserted in this case.

16. The Court has also considered the presentation made at the Final Approval Hearing, as well as the factors set forth in Fed. R. Civ. P. 23(e)(2), *Girsh v. Jepson*, 521 F.2d 153, 157 (3d Cir. 1975), and *In re Prudential Ins. Co. Am. Sales Practice Litig. Agent Actions*, 148 F.3d 283, 323 (3d Cir. 1998) [hereinafter *In re Prudential*].[5]

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[4] Charles G. Robinson, III and Allyson Robinson (Chesko) are the two Class Members who have submitted a timely request to be excluded from the Settlements. ECF No. 80-1 at 17 (Aon-Aksia Final Exclusion Report).

[5] The Court finds that the proposed Settlement Agreements are "fair, reasonable, and adequate" to protect the interests of Class Members as required by Federal Rule of Civil Procedure ("Rule") 23(e)(2). *See* Fed. R. Civ. P. 23(e)(2). The Court applies "an initial presumption of fairness in reviewing a class settlement" where, as here, the negotiations occurred at arms-length, there was sufficient discovery, the proponents of the settlement are experienced in similar litigation, and no Class Member has objected. *In re Nat'l Football League Players Concussion Injury Litig.*, 821 F.3d 410, 436 (3d Cir. 2016).

Girsh Factors

Additionally, the Court is guided by the *Girsh* factors as follows. *See Girsh*, 521 F.2d at 157.

1. The complexity, expense, and likely duration of the litigation favors approving the Settlements. To begin, this case would likely proceed to dispositive motions, which would involve substantial briefing, expert reports, and, likely, oral argument. If the case were to proceed to a jury trial, substantial preparation would be required of both parties and, given multiple legal issues of first impression, the Court presumes that an appeal might follow. "Avoidance of this unnecessary expenditure of time and resources benefits all parties, and weighs in favor of approving the settlement." *Serrano*, 711 F. Supp. 2d at 415 (citing *In re Gen. Motors Pick-Up Truck Fuel Tank Prods. Liab. Litig.*, 55 F.3d 768, 812 (3d Cir. 1995)).

2. As to the reaction of the class to the Settlements, only two (2) Class Members sought timely exclusion from the Settlements (described *supra* note 4). When that is weighed against the thousands of Class Members who received notice of and did not take issue with the Settlement, the response of the Class to the Settlements weighs in favor of its approval. *In re Cendant Corp. Litig.*, 264 F.3d 201, 235 (3d Cir. 2001) ("The vast disparity between the number of potential class members who received notice of the Settlement and the number of objectors creates a strong presumption that this factor weighs in favor of the Settlement.").

3. This case has been litigated over the course of nearly five years and has involved substantial discovery and briefing. The Court is satisfied that the Parties had an "adequate appreciation of the merits of the case before negotiating." *See In re Prudential*, 148 F.3d at 319 (citation omitted). This factor also favors the Settlements.

4. Plaintiffs' case requires challenging Defendants Aon's and Aksia's due diligence and investment recommendations and would require Plaintiffs to explain the concept of alternative investments. Accordingly, the risk of establishing liability favors the Settlements.

5. The risk of proving damages also weighs in favor of the Settlements. Indeed, Further, PSERs and its Board were immune from suit, and many of the Class Members may not have been entitled to net damages due to their departure from PSERs before the ten-year vesting period—significantly reducing the Class's total damages. *See* ECF No. 80 at 55–56. Accordingly, this factor weighs in favor of the Settlements as well.

6. There is no reason to assume that this case would not proceed as a viable class action through trial. Prior to removal to federal court, the state court certified the Class as described in Paragraph 8. Accordingly, the sixth *Girsh* factor is neutral.

7. The seventh factor asks whether Aon and/or Aksia could withstand greater judgment. This factor is most relevant when a settlement is "less than would ordinarily be awarded but the defendant's financial circumstances do not permit a greater settlement." *Reibstein v. Rite Aid Corp.*, 761 F. Supp. 2d 241, 254 (E.D. Pa. 2011). Plaintiffs submit that they are not aware of relevant information as to this factor. ECF No. 80 at 56. Accordingly, this does not appear to be an issue here, so this factor is neutral.

8. The eighth and ninth factors "test two sides of the same coin: reasonableness in light of the best possible recovery and reasonableness in light of the risks the parties would face if the case went to trial." *In re Nat'l Football League Players Concussion Injury Litig.*, 821 F.3d at 440 (quoting *In re Warfarin Sodium Antitrust Litig.*, 391 F.3d 516, 538 (3d Cir. 2004)). As discussed with respect to the fifth factor, there are many Class Members whose departure from PSERs ahead of the ten-year vesting period, so the total recovery may have been decreased by approximately 50%. ECF No. 80 at 56 n.31. Accordingly, a guaranteed award that is 40% of the total amount that Class Members paid in increased contributions over the relevant period is reasonable when weighed against the risk of an unfavorable outcome at trial or on appeal. *See id.* This factor favors the Settlements.

In re Prudential Factors

The Court is also guided by the permissive *In re Prudential* considerations. *In re Prudential*, 148 F.3d at 323 (summarizing the relevant factors to consider as "the maturity of the underlying substantive issues, as measured by experience in adjudicating individual actions, the development of scientific knowledge, the extent of discovery on the merits, and other facts that bear on the ability to assess the probable outcome of a trial on the merits of liability and individual damages; the existence and probable outcome of claims by other classes and subclasses; the comparison between the results achieved by the settlement for individual class or subclass members and the results achieved—or likely to be achieved—for other claimants; whether class or subclass members are accorded the right to opt out of the settlement; whether any provisions for attorneys' fees are reasonable; and whether the procedure for processing individual claims under the settlement is fair and reasonable"); *see also In re Baby Prods. Antitrust Litig.*, 708 F.3d 163, 174 (3d Cir. 2013) (the *In re Prudential* factors "are permissive and non-exhaustive, 'illustrat[ing] . . . [the] additional inquiries that in many instances will be useful for a thoroughgoing analysis of a settlement's terms'" (citation omitted)). There is substantial overlap between the *Girsh* and *In re Prudential* factors and the Court will address only those which are particularly relevant here:

1. First, Class Members were afforded the opportunity to opt out of the Settlement.

2. Second, the Settlements will be automatically sent to Class Members without any action on their part.

3. Additionally, as set forth *infra*, the Court finds that the attorneys' fees contemplated in the Order are reasonable under both the percentage of recovery method and the lodestar method. *See In re Prudential*, 148 F.3d at 338–341 (applying the percentage of recovery method first and using the lodestar method as a cross-check).

17. The Court expressly integrates the Settlement Agreements and the Releases with both Aon and Aksia into this Final Approval Order, and retains jurisdiction over the construction, interpretation, consummation, implementation, and enforcement of the Settlement Agreements and releases contained therein, including jurisdiction to enter such further orders as may be necessary or appropriate to administer and implement the terms and provisions of the Settlement Agreements for the benefit of any Parties to the Settlement Agreements, but without affecting the finality of this Final Order.[6]

D. AON INVESTMENT USA, INC.

18. The Court finds that the **$15,000,000** settlement between the Class and Aon Investments USA, Inc. is fair, reasonable, and adequate.

19. The Aon settlement was reached after three formal sessions of private mediation spanning six months, conducted by two experienced mediators.

20. Key factors supporting the Court's conclusion are that Aon served as PSERS' general investment consultant for almost ten years, including seven of the nine years in the shared-risk period (2013-2020) that triggered the increase at issue, and the scope of the positive evidence uncovered during discovery concerning Aon's performance, which demonstrated that PSERS was satisfied with Aon's performance during the relevant period. The Court has also considered that the Aon settlement was reached without any admission of wrongdoing or liability and solely to avoid the burden and expense of protracted litigation. Finally, the Court has also considered the amounts of the settlements with the other three Defendants.

21. The Aon settlement was reached following four-and-one-half years of hard-fought litigation involving defense counsel from multiple highly-regarded firms. A total of more than two

[6] The Aon Settlement is filed at ECF No. 76-7. The Aksia Settlement is filed at ECF No. 78-8.

million pages of documents were produced, 114 sets of discovery were exchanged, and 39 depositions were taken (including 13 depositions of current and former Aon employees).

22. There are no deficiencies in the terms of the Aon settlement, which is fair to all Class Members who are part of the four PSERS membership classes at issue. The settlement with Aon is therefore granted **FINAL APPROVAL**, and the **$15,000,000** settlement amount shall constitute a portion of the Gross Settlement Fund (which Class Administrator A.B. Data shall distribute and disburse in accordance with this Order).

23. The settlement with Aon was reached without admission of wrongdoing or liability, and the Court makes no such findings.

24. Aon Investments USA, Inc. is hereby **DISMISSED** with prejudice and with the Parties to the Settlement Agreement bearing their respective costs, except as set forth in the Settlement Agreement. (ECF No. 76-7 at 1–68).

E. AKSIA LLC

25. The Court finds that the **$4,300,000** settlement between the Class and Aksia LLC is fair, reasonable, and adequate.

26. The Aksia settlement was reached after a day-long private mediation session with retired Judge Annette Rizzo held in December 2025, and subsequent negotiations conducted through Judge Rizzo over several months.

27. Key factors supporting the Court's conclusion are that Aksia served as PSERS' specialty hedge fund (and other private investments) consultant for the last five of the nine year shared-risk period, the scope of the positive evidence uncovered during discovery concerning Aksia's performance as PSERS' specialty consultant, which demonstrated that PSERS was satisfied with Aksia's performance during the relevant period, the fact that the settlement was

reached without any admission of wrongdoing or liability and solely to avoid the burden and expense of protracted litigation. Finally, the Court has also considered the amounts of the settlements with the other three Defendants.

28. Aksia was added to the case as a Defendant in May 2022, so this settlement was reached following more than three-and-one-half years of hard-fought litigation involving defense counsel from multiple highly-regarded firms. A total of more than two million pages of documents were produced, 114 sets of discovery were exchanged, and 39 depositions were taken (including 10 depositions of current and former Aksia employees).

29. There are no deficiencies in the terms of the Aksia settlement, which is fair to all Class Members who are part of the four PSERS membership classes at issue. The settlement with Aksia is therefore granted **FINAL APPROVAL**, and the **$4,300,000** settlement amount shall constitute a portion of the Gross Settlement Fund (which Class Administrator A.B. Data shall distribute and disburse in accordance with this Order).

30. The settlement with Aksia was reached without any admission of wrongdoing or liability, and the Court makes no such findings.

31. Aksia LLC is hereby **DISMISSED** with prejudice and with the Parties to the Settlement Agreement bearing their respective costs, except as set forth in the Settlement Agreement. (ECF No. 76-8 at 1–67).

32. The Court notes that both settlements treat all Class Members (in all four PSERS classes) in an identical fashion. Every Class Member will receive a check for the identical percentage of his or her damages. Although the amount of each settlement check will vary (because each Class Member's damages were based on a portion of their individual mandatory contributions, which varied based on multiple factors) the amount distributed by these two

settlements (like the two prior State Court settlements) will provide each Class Member with the same percentage of their total individual damages.

F. FINAL APPROVAL OF SETTLEMENT CLASS AS TO AON AND AKSIA

33. The Court grants final approval of a Settlement Class as to Aon and Aksia. The Settlement Class includes all Class Members identified in bold text in Paragraph 8 of this Order, as of **May 28, 2026** (the date on which notice of preliminary approval of these settlements to Class Members was ordered), except for the two Class Members who excluded themselves from this Class.[7]

G. CLASS MEMBERS ENJOINED FROM INSTITUTING NEW ACTIONS

34. All Settlement Class Members and their respective heirs, beneficiaries, executors, administrators, estates, past and present partners, agents, attorneys, predecessors, successors and assigns, who have not submitted a valid request to exclude themselves from the Settlement Class are hereby **permanently enjoined** from:

a. filing, commencing, prosecuting, intervening in, or participating as a plaintiff, claimant, or class member in any other lawsuit or administrative, regulatory,

[7] The Settlement Class consists of the Class certified by the Honorable Nina W. Padilla on September 11, 2024. *See* ECF No. 1-26 at 1012–13; ECF No. 77. The Court incorporates all prior findings with respect to class certification pursuant to Fed. R. Civ. P. 23(a) and 23(b)(3). ECF No. 77.

Settlement Class Satisfies Rule 23 Requirements

To summarize, the Court finds that the Settlement Class satisfies the Rule 23 requirements because: (1) the Settlement Class consists of 170,000 Members (numerosity); (2) the Settlement Class shares the common question challenging Defendants' due diligence and investment recommendations (commonality); (3) the interests of the Class Members and the Class Representatives are aligned on the same facts and legal theories (typicality); and (4) Class Counsel have each proven to be qualified, experienced, and equipped to represent Class interests and litigate this case (adequacy). *See* ECF No. 76-2 at 13; ECF No. 80-1 at 55–57. Additionally, certification is proper because the common questions of law and fact predominate over any individual issues, and this class action is superior to other available methods for fairly and efficiently adjudicating the controversy. *See* Fed. R. Civ. P. 23(b).

arbitration, or other proceeding in any jurisdiction based on the Released Claims;

b. filing, commencing, or prosecuting a lawsuit or administrative, regulatory, arbitration, or other proceeding as a class action on behalf of any Settlement Class Members (including by seeking to amend a pending complaint to include class allegations or seeking class certification in a pending action), based on the Released Claims; and

c. attempting to effect an opt-out of a group, class, or subclass of individuals in any lawsuit or administrative, regulatory, arbitration, or other proceeding based on the Released Claims, even if any Class Member may thereafter discover facts in addition to or different from those which the Class Members or Class Counsel now know or believe to be true with respect to the Action and the Released Claims.

H. THE GROSS SETTLEMENT FUND: $19,300,000

35. A total of **$19,300,000** has already been transferred by the settling Defendants (and/or their insurers) to an interest-bearing Qualified Settlement Account under the control of A.B. Data for the purpose of creating the Gross Settlement Fund. Interest generated from this account shall be added to the Gross Settlement Fund.

36. The Class Administration Firm of A.B. Data, Ltd. shall continue to have authority to implement the terms of the settlements, including the portions of this Order addressing distributions from the Gross Settlement Fund and the Net Settlement Fund.

37. In accordance with the terms of the Settlement Agreements, to the extent that there is or may be any tax benefit to doing so, and to the extent that doing so does not conflict with other parts of this Order or the underlying settlement agreements, A.B. Data may direct that interest generated on the Qualified Settlement Account be allocated toward payment of its fees and expenses.

I. DISTRIBUTION OF ATTORNEYS' FEES OF $6,433,333.33 PLUS INTEREST

38. Class Counsel represent that they entered into a contingency attorneys' fee agreement with each of the four Class Representatives for one-third of all gross recovery amounts. Class Counsel therefore seek an attorneys' fee award in the amount of one-third of the **$19,300,000**

Total Gross Settlement Fund from these two settlements, or **$6,433,333.33**.

39. Class Counsel's request for an attorneys' fee award of one-third of the Total Gross Settlement Fund is reasonable, and a **one-third percentage** is within the range of contingency fee awards routinely approved by courts in the Third Circuit and throughout the nation.

40. The Court has considered the fact that this attorneys' fee award of **$6,433,333.33** plus the **$5,083,333.33** attorneys' fee award approved by the State Court for the two prior settlements totals **$11,516,666.66**. This total figure is reasonable and approved because it was Class Counsel's efforts that generated the total fund of **$34,550,000** here. (**$15,250,000** State Court settlements + **$19,300,000** Federal Court settlements)

41. The Court has also considered the time value of money here. This case was filed in June 2021 and Class Counsel did not receive any compensation for their work until over four years later after October 8, 2025, when the State Court granted the attorneys' fee award of **$5,083,333.33**.

42. The Court has conducted a lodestar crosscheck of both the **$6,433,333.33** fee award from the Aon and Aksia settlements, and the **$11,516,666.66** total fee award from all four settlements, and the Court finds no windfall to Class Counsel. The crosscheck reveals that Class Counsel spent a total number of hours on this case that substantially exceeds the total **$11,516,666.66** in attorneys' fees.

43. The Court therefore grants Final Approval to the requested **$6,433,333.33** attorneys' fee award to be distributed from these two settlements.[8]

[8] The Third Circuit requires that the Court conduct a "thorough judicial review" of fee applications in class action settlements. *In re Prudential*, 148 F.3d at 333 (citation omitted). Because this case involves a common fund, the Court conducts a percentage of recovery analysis first, followed by "a lodestar crosscheck." *In re Onix Grp., LLC Data Breach Litig.*, No. CV 23-2288, 2024 WL 5107594, at *13 (E.D. Pa. Dec. 13, 2024) (citing *Halley v. Honeywell Int'l, Inc.*, 861 F.3d 481,

496 (3d Cir. 2017)); *see also Gelis v. BMW of N. Am., LLC*, 178 F.4th 810, 821 (3d Cir. 2026) (explaining that "[t]here are important distinctions between common-fund and fee-shifting cases[,] . . . [but] [t]he 'key distinction' is whether 'the attorney's fees are paid by the client (as in common-fund cases) or by the other party (as in fee-shifting cases).'" (citation omitted))).

Percentage of Recovery

As relevant here, "[t]he percentage-of-recovery approach compares the amount of attorneys' fees sought to the total size of the fund." *In re Onix Grp., LLC Data Breach Litig.*, 2024 WL 5107594, at *13 (citation omitted). The Court considers ten factors under the percentage of recovery approach. *In re Diet Drugs Prod. Liab. Litig.*, 582 F.3d 524, 541 (3d Cir. 2009). The non-exhaustive factors include: "(1) the size of the fund created and the number of beneficiaries[;] (2) the presence or absence of substantial objections by members of the [C]lass to the settlement terms and/or fees requested by counsel[;] (3) the skill and efficiency of the attorneys involved[;] (4) the complexity and duration of the litigation[;] (5) the risk of nonpayment[;] (6) the amount of time devoted to the case by plaintiffs' counsel[;] (7) the awards in similar cases[;] . . . (8) the value of benefits attributable to the efforts of [C]lass counsel relative to the efforts of other groups, such as government agencies conducting investigations[;] (9) the percentage fee that would have been negotiated had the case been subject to a private contingent fee arrangement at the time counsel was retained[;] and (10) any innovative terms of settlement." *See id.*

Here, the Settlement created a Gross Settlement Common Fund of $19,300,000.00, approximately two-thirds of which will be distributed to nearly 170,000 Class Members and one-third of which will be awarded to Class Counsel for their representation and as reimbursement for fees and costs. There have been no objections to the award. Class counsel has significant experience litigating ERISA nationwide class actions and, unsurprisingly, has represented this Class with particular skill and efficiency for almost five years. *See* ECF No. 80-2 (Declaration of Gerard V. Mantese); ECF No. 80-3 (Declaration of John Joseph Conway III); ECF No. 80-4 (Declaration of Gregory B. Heller). Relatedly, Class counsel devoted nearly 30,000 hours between Class Counsel's three law firms representing the Class and did so on a contingency fee basis at substantial risk of non-payment. ECF No. 80 at 39–42. Moreover, "[c]ontingency fees representing 30% to 40% of recovery are fairly typical." *Kelly v. Bus. Info. Grp., Inc.*, No. CV 15-6668, 2019 WL 414915, at *19 (E.D. Pa. Feb. 1, 2019) (citing *In re Ikon Office Sols., Inc., Sec. Litig.*, 194 F.R.D. 166, 194 (E.D. Pa. 2000)). As to similar cases, Counsel's requested award of $6,433,333.33 (33.33%) is "squarely within the range of awards found to be reasonable by the courts." *Rossini v. PNC Fin. Servs. Grp., Inc.*, No. CV 18-1370, 2020 WL 3481458, at *19 (W.D. Pa. June 26, 2020) (collecting cases); *McDonough v. Toys R Us, Inc.*, 80 F. Supp. 3d 626, 653 (E.D. Pa. 2015) ("[F]ee awards generally range between nineteen and forty-five percent of the common fund."); *In re Ravisent Techs., Inc. Sec. Litig.*, No. CV 00-1014, 2005 WL 906361, at *11 (E.D. Pa Apr. 18, 2005) (collecting cases where 30–35% of the common fund was awarded to class counsel). Additionally, Class Counsel represents that the instant case is "precedent-setting" because the Class Members lacked "privity of contract with four outside consultants" and "Class Counsel had to demonstrate not only that Defendants owed duties to the Class but that they breached those duties." ECF No. 80 at 42 n.9. Accordingly, for the above referenced reasons, the Court finds that the requested fee award by Class Counsel is reasonable under the percentage of recovery method.

Lodestar Cross-Check

The Court also conducts an "abridged" lodestar "cross-check." *In re Rite Aid Corp. Sec. Litig.*, 396 F.3d 294, 305–06 (3d Cir. 2005). The lodestar calculation involves multiplying the number of hours reasonably worked on a matter "by a reasonable hourly billing rate for such services based on the given geographical area, the nature of the services provided, and the experience of the attorneys." *Id.* at 305.

Here, the state court previously granted final approval of the Hamilton Lane and Portfolio Advisors' settlements and awarded Class Counsel an attorneys' fee award of $5,083,333.33 (one-third of the total settlement). ECF No. 80 at 40; *see also* ECF No. 76-5 at 6–12. At that time, the state court performed a lodestar cross-check on the fee award. ECF No. 80 at 40. Upon performing that cross-check, the state court determined that Class Counsels' three law firms incurred a total of 19,986.15 hours. *Id.* Between January 14, 2025 (when the case was removed to federal court) and September 10, 2026, Class Counsel expended another 8,869.80 hours on the case. *Id.* at 41. Therefore, the total time spent on this case is 28,855.95 hours. *Id.* Here, the hourly rate ranges between $200 (paralegal) to $975 (partner). *Id.* Upon review of counsel's overwhelming experience in ERISA class actions (ECF No. 80-2 (Declaration of Gerard V. Mantese); ECF No. 80-3 (Declaration of John Joseph Conway III); ECF No. 80-4 (Declaration of Gregory B. Heller)), and standard billing rates in the relevant markets, the Court is satisfied that counsel's hourly rates are reasonable. *See Maldonado v. Houstoun*, 256 F.3d 181, 184 (3d Cir. 2001); *see also Interfaith Cmty. Org. v. Honeywell Int'l, Inc.* ("*Interfaith Cmty. Org. II*"), 726 F.3d 403, 413 (3d Cir. 2013). The reasonable hours analysis examines whether counsel spent excessive time on the matter and whether the division of labor was allocated amongst attorneys and staff commensurate with the skills and billing rates of each. *Reibstein*, 716 F. Supp. 2d at 259. Counsel summarized the work performed, the individual performing each task, the amount of time expended, and the hourly rates associated with each attorney and paralegal. *See* ECF No. 80-2 (Declaration of Gerard V. Mantese); ECF No. 80-3 (Declaration of John Joseph Conway III); ECF No. 80-4 (Declaration of Gregory B. Heller. The Court has reviewed each and finds that the hours billed were reasonable in light of the duration, complexity, and nature of this litigation.

Here, the lodestar amount for all counsel is **$20,314,973.50** in attorney and paralegal time. The cross-check is performed by dividing the proposed fee award by the lodestar calculation, resulting in a lodestar multiplier. *In re AT&T Corp.*, 455 F.3d 160, 164 (3d Cir. 2006). Here, the lodestar multiplier is 0.32 based on attorneys' fees alone. Thus, this is a reasonable request and in line with awards approved of in this Circuit. *See In re Onix Grp., LLC Data Breach Litig.*, 2024 WL 5107594, at *16 ("A lodestar multiplier of less than one, like the lodestar multiplier here, reveals that the fee request constitutes only a fraction of the work that the attorneys billed and thus favors approval." (citation omitted)); *In re Prudential*, 148 F.3d at 341 (multipliers ranging from 1 to 4 are "frequently awarded" (citation omitted)); *Pfeifer v. Wawa, Inc.*, No. CV 16-0497, 2018 WL 4203880, at *14 (E.D. Pa. Aug. 31, 2018) (2.7 was "well within the range of reasonableness"); *Flores v. Express Servs. Inc.*, No. CV 14-3298, 2017 WL 1177098, at *4 (E.D. Pa. Mar. 30, 2017) (4.6 multiplier was reasonable); *Barel v. Bank of Am.*, 255 F.R.D. 393, 404 (E.D. Pa. 2009) (approving 1.35 multiplier); *Meijer, Inc. v. 3M*, No. CV 04-5871, 2006 WL 2382718, at *24 (E.D. Pa. Aug. 14, 2006) (approving of 4.77 multiplier). Further, it is particularly reasonable because of

44. Class Counsel are also entitled to the actual interest accrued on the **$6,433,333.33** in the Qualified Settlement Account beginning on **June 17, 2026** (the date on which Gross Settlement Fund was fully funded) and continuing to the date on which the attorneys' fee award is distributed by A.B. Data.

45. Upon issuance of this Order, A.B. Data shall cause payment to issue from the Gross Settlement Fund for an award of attorneys' fees to Class Counsel totaling **$6,433,333.33** (one-third of the **$15,000,000** Aon settlement amount, totaling **$5,000,000.00**, plus one-third of the Aksia **$4,300,000** settlement amount, totaling **$1,433,333.33**), plus interest as described. The total attorneys' fee and interest amount shall be paid to the law firm of Mantese Honigman, P.C., and that firm will apportion the award to all Class Counsel in accordance with their agreements. In the event of objections to, or appeal from, this Order, the parties' rights and obligations concerning this distribution are governed by their respective Settlement Agreements.

46. Counsel for all parties who appeared in this Court are commended for zealous advocacy for their clients, the quality of their briefing, and their professionalism in working together to resolve this case.

J. DISTRIBUTION OF CLASS COUNSEL'S UNREIMBURSED LITIGATION COSTS AND EXPENSES: $694,536.68 (NOT INCLUDING A.B. DATA ADMINISTRATION FEES)

47. Although Aon and Aksia agreed not to oppose a request by Class Counsel for an award reimbursing Class Counsels' costs and expenses of litigation, the Court has reviewed the record, including declarations and materials submitted by Class Counsel representing that:

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the risk associated with contingent representations. *See In re Rite Aid Corp. Sec. Litig.*, 396 F. 3d at 305–06 ("The multiplier is a device that attempts to account for the contingent nature" of the case, among other risks).

a. Class Counsel was previously awarded (and has received) **$516,588.89** for their unreimbursed expenses between the commencement of the case and January 13, 2025 (in connection with the State Court settlements), and

b. Between **January 14, 2025** and **September 10, 2026**, Class Counsel has incurred additional unreimbursed actual costs and expenses of **$694,536.68.**

48. The **$694,536.68** of unreimbursed costs and expenses is reasonable, given the sophisticated nature of the legal claims asserted here (many of which were issues of first impression) and the complexity of the underlying alternative investments on which the claims are based. Class Counsel represent that they retained multiple experts with expertise in specific subcategories of alternative investments, as well as an actuary and a public pension industry expert, most of whom prepared detailed expert reports that were produced in discovery. The parties conducted a total of 39 depositions, most of which required travel. The cost to host the volume of ESI exchanged over multiple years was also substantial. Indeed, that Class Counsel were willing to advance hundreds of thousands of dollars for expenses, including experts, court reporters, e-discovery, transcripts, and more demonstrates a strong dedication to the Class. The **$694,536.68** amount is granted final approval.

49. Upon entry of this Order, A.B. Data shall cause payment to issue from the Gross Settlement Fund in the amount of **$694,536.68** payable to the law firm of Mantese Honigman, P.C., for reimbursement of the amount of costs and expenses incurred by all Class Counsel. This amount is approved and the Mantese firm will apportion this amount among all Class Counsel in accordance with their existing agreements. In the event of objections to, or appeal from, this Order, the parties' rights and obligations concerning this distribution are governed by their respective Settlement Agreements.

K. DISTRIBUTION OF SERVICE FEES: $60,000

50. Plaintiffs' request for a service award of **$7,500** from each of the two settlements for each of the four named Plaintiffs (a total of **$15,000** for each Class Representative) is also approved as reasonable. Each of the four Class Representatives was deposed, each produced and responded to discovery, and each has been involved in approving major decisions in this case.[9]

51. Upon entry of this order, A.B. Data shall cause payment to issue to each of the four named Plaintiffs from the Gross Settlement Fund for a service fee in the amount of **$15,000** each (for a total distribution of **$60,000.00** in service fees). In the event of objections to, or appeal from, this Order, the parties' rights and obligations concerning this distribution are governed by their respective Settlement Agreements.

L. DISTRIBUTION OF $66,523.95 FOR CLAIM ADMINISTRATION THROUGH JULY 31, 2026, AND CREATION OF RESERVE OF $225,000 FOR FUTURE ADMINISTRATION EXPENSES

52. The Class Action Administration firm of A.B. Data withheld billing for its services

[9] To begin, "[t]here is substantial precedent from [the Third] Circuit supporting approval of incentive payments." *In re Onix Grp., LLC Data Breach Litig.*, 2024 WL 5107594, at *12 (quoting *Somogyi v. Freedom Mortg. Corp.*, 495 F. Supp. 3d 337, 353–54 (D.N.J. Oct. 20, 2020)). As relevant here, courts faced with proposed Named Plaintiff or Class Representative service awards consider the following factors: "the risk to the plaintiff in commencing litigation, both financially and otherwise; the notoriety and/or personal difficulties encountered by the representative plaintiff; the extent of the plaintiff's personal involvement in the lawsuit in terms of discovery responsibilities and/or testimony at depositions or trial; the duration of the litigation; and the plaintiff's personal benefit (or lack thereof) purely in his capacity as a member of the class." *Id.* (quoting *Young v. Tri Cnty. Sec. Agency, Inc.*, No. CV 13-5971, 2014 WL 1806881, at *8 (E.D. Pa. May 7, 2014)). Upon review, the Court finds that the proposed service awards for the Class Representatives in this case are reasonable and fair in light of the involvement of each of the Class Representatives. The Class Representatives provided personal financial information, sat for depositions, responded to discovery, and were involved in major strategic decisions in the case including settlement. *See* ECF No. 80-2 at 12–13.

until the Court approved payment of A.B. Data's costs and expenses for its work in administering these two settlements. In support of an award to A.B. Data for its expenses and services, the Court has reviewed the September 11, 2026 Declaration provided by A.B. Data's Markeita Reid, which details A.B. Data's services and expenses incurred through July 31, 2026 and which includes providing notice of these settlements to all Class Members.

53. Upon entry of this Order, A.B. Data shall cause payment to issue from the Gross Settlement Fund to A.B. Data in the amount of **$66,523.95** which represents A.B. Data's unreimbursed costs and expenses incurred through **July 31, 2026** in administering these two settlements. In the event of objections to, or appeal from, this Final Approval Order, the parties' rights and obligations concerning this distribution are governed by their respective Settlement Agreements.

54. The Court has further reviewed the September 11, 2026 Declaration of A.B. Data's Markeita Reid, which estimates the costs to mail checks to Class Members and estimates the cost to ensure that unclaimed funds (uncashed checks) are remitted to appropriate authorities, and hereby authorizes creation of a reserve of **$225,000** from the Gross Settlement Fund to be retained from distribution to Class Members, for payment of A.B. Data's anticipated future costs and expenses. Upon filing of a motion and approval of same, relevant portions of such funds may be distributed from that reserve to A.B. Data in the future, as such amounts are incurred.

55. Any portion of this reserve amount that is ultimately not distributed to A.B. Data, shall be treated as Residual Funds, as set forth below.

M. DISTRIBUTION OF "NET SETTLEMENT FUND" TO CLASS MEMBERS (APPROX. $11,820,000, PLUS INTEREST)

56. After the distributions for attorneys' fees (and interest thereon), service awards,

litigation costs and expenses, administration costs, and creation of reserve for later administration costs, the money remaining in the Gross Settlement Fund (including the interest remaining in the account) shall be referred to as the "Net Settlement Fund."

57. The State Court's October 8, 2025 Order granting Final Approval to the State Court settlements provided that certain "retained funds" from the State Court settlements could be added to any distribution made to Class Members at a later time.[10] Thus, to the extent that any retained funds remain from the State Court settlements after A.B. Data is paid from the State Court reserve for administration of the State Court settlements, A.B. Data shall add such retained funds to the "Net Settlement Fund" for distribution to Class Members as part of the federal court distribution.

58. A.B. Data shall distribute the Net Settlement Fund to Class Members in accordance with the Aon and Aksia Settlement Agreements. This computation of the amount to distribute to each Class Member shall be accomplished in four steps.

a. **STEP ONE**: for each Class Member included in the May 28, 2026 data provided by PSERS, A.B. Data shall:

(1) ascertain the total dollar amount paid by the Class Member toward their mandatory contributions for work performed between July 1, 2021 and June 30, 2024; and

(2) ascertain which PSERS Class the Class Member belonged to and the corresponding percentage of the Member's contributions attributable to the shared-risk increase (provided by PSERS at PSERS040774):

[A] Class T-E = 0.0625

[B] Class T-F = 0.046296

[10] **Retained Funds**. Regarding any other funds (including any unused portions of the administrative expenses reserve, and interest) that remain in the Settlement Fund or the Net Settlement Fund after the payments and distributions set forth herein, such funds should be retained by A.B. Data until the Class's claims against the remaining two Defendants are resolved. If further funds are received in the future (through settlement or judgment against the other Defendants, for example), the funds from the Hamilton Lane and Portfolio Advisors settlements may be added to those funds for distribution to Class Members at that time. ECF No. 76-5 at 11–12 (emphasis added).

[C] Class T-G = 0.12

[D] Class T-H = 0.142857

(3) compute (or confirm, as appropriate) the amount that the Class Member paid in increased shared-risk payments by multiplying the total mandatory dollar amount paid over the relevant period by the Class Member (in (1)) by the relevant percentage (in (2)).

b. **STEP TWO**: A.B. Data shall then add together each Class Member's total dollar amount paid in increased shared-risk payments to compute the total dollar amount of all increased shared-risk payments (by all Class Members).

c. **STEP THREE**: A.B. Data shall then take the total Net Settlement Fund amount and divide it by the total dollar amount of all the increased shared-risk payments made by all Class Members (the amount in STEP TWO), to determine a percentage.

d. **STEP FOUR**: A.B. Data will then calculate each Class Member's Final Entitlement Amount by multiplying the total dollar amount that each Class Member paid in increased shared-risk payments (STEP ONE, sub (3)) times the percentage reached in STEP THREE.

e. The total of all Final Entitlement Amounts may not exceed the Net Settlement Fund amount. In the event that that A.B. Data determines that aggregate monetary payment pursuant to this plan would exceed the Net Settlement Fund, the Settlement Administrator is authorized to make such pro rata changes in consultation with Class Counsel as are necessary to ensure that the aggregate monetary payment does not exceed the amount in the Net Settlement Fund.

59. Within **90 days** from the date of this Order, A.B. Data will perform the above computations and shall also prepare and distribute from the Net Settlement Fund a check to each Class member for whom A.B. Data has (or can locate) a mailing address.

60. Checks shall be redeemable for a term of **180 days** and shall state that the checks shall be void after 180 days. Any check that is mailed and returned as undeliverable by the USPS shall be subjected to an advanced address search (skip trace) by A.B. Data and if a new address is located, said check shall be reissued. Any Class Member may contact the Settlement Administrator directly and request that a check be reissued provided that said check has not been negotiated. All reissued checks shall be valid for **60 days** or to the original void date, whichever is later. Regardless

of the aforesaid, no check shall bear a void date later than nine months after the initial distribution date without the consent of Class Counsel. The voidance of checks shall have no effect on Class Members' release of claims, obligations, representations, or warranties as provided in the Settlement Agreements, which shall remain in effect.

61. Under no circumstances will any distributions from the Net Settlement Fund revert to Class Counsel, Aon, Aksia, or any other Defendant.

62. All checks issued to Class Members shall bear a notation that the amount of the distribution may be taxable to the recipient, and that responsibility for ascertaining whether funds are taxable rests with the Class Member recipient.

N. UNCLAIMED FUNDS

63. Any funds distributed to Class Members from the Aon and Aksia settlements that remain unclaimed after nine months (*i.e.*, checks not cashed) shall be transmitted by A.B. Data to the department for unclaimed property in the state in which the addressee of the check is located. In no event will any unclaimed funds revert to Aon, Aksia, Class Counsel, or any other Defendant.

64. Any funds previously distributed to Class Members from the State Court settlements that remain unclaimed (*i.e.*, checks not cashed) shall also be transmitted to the department for unclaimed property ***in the state in which the addressee of the check is located***.[11]

[11] The italicized language makes a minor clarification to the State Court's October 8, 2025 Order (ECF No. 76-5), which provided that all unclaimed amounts from the State Court settlements would be remitted to the ***Pennsylvania*** State Treasurer.

Pennsylvania's unclaimed-property statute, 72 Pa. Stat. Ann. § 1301.2(a)(2)(i), provides that intangible property is subject to the custody and control of the Commonwealth, among other circumstances, when "the last known address of the owner, as shown by the records of the holder, is *within the Commonwealth*." (emphasis added). For Class Members whose last known address is in Pennsylvania, unclaimed checks should be remitted to Pennsylvania. However, where a Class Member's last known address is *outside* Pennsylvania, the direction of the funds to Pennsylvania does not conform to the statutory predicate. The Supreme Court has established uniform priority

In no event will any unclaimed funds revert to Aon, Aksia, Class Counsel, or any other Defendant.

65. A.B. Data advises that certain states accept unclaimed property submissions only at specific times of the year. If any Class Members who have not cashed their checks reside in any such states, the amounts of all such unclaimed property shall be held by A.B. Data and tendered to the respective state(s) as soon as practicable. The holding of any such funds by A.B. Data for this specific purpose shall not preclude distribution of all remaining funds on the schedule set forth herein.

66. To the extent, if any, that A.B. Data requires additional information about specific Class Members to tender unclaimed amounts to appropriate authorities, PSERS shall make reasonable efforts to provide such information. Once unclaimed funds have been transmitted, neither A.B. Data nor Class Counsel nor PSERS (nor any other party or counsel in this case) shall bear any further responsibility or liability for distribution of those funds.

O. RESIDUAL FUNDS

67. Regarding any other funds (including any unused portion of the Administrative Expenses contingency reserve, and interest) that remain in the Qualified Settlement Account after the payments and distributions set forth herein, such funds may be retained by A.B. Data for up to 42 calendar days after the Unclaimed Funds are tendered as unclaimed property.

68. No later than **42 calendar days** after the Unclaimed Funds are tendered as unclaimed property:

a. fifty percent (50%) of the Residual Funds shall be disbursed to the Pennsylvania

rules governing the disposition of intangible unclaimed property among competing states. *See generally Delaware v. New York*, 507 U.S. 490, 499–500 (1993); *Marathon Petroleum Corp. v. Sec'y of Fin. for Del.*, 876 F.3d 481, 491 (3d Cir. 2017). Under the primary rule, the state of the creditor's last known address, as shown by the debtor's books and records, has the first opportunity to escheat the property.

Interest on Lawyers Trust Account Board to support activities and programs which promote the delivery of civil legal assistance to the indigent in Pennsylvania by non-profit corporations described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended; and

b. fifty percent (50%) of the Residual Funds shall be disbursed to Pennsylvania Partnerships for Children (200 N. 3rd St., Suite 1300A, Harrisburg, PA 27101).

69. Under no circumstances will any payments of Residual Funds revert to Aon, Aksia, Class Counsel, or any other Defendant.

P. NOTICE OF COMPLETION

70. Within **twenty-one (21) Business Days** after A.B. Data completes all distributions of the Net Settlement Fund, A.B. Data shall submit to Class Counsel and to counsel for both Aon and Aksia one or more affidavits/declarations stating the following:

a. the name of each Class Member to whom A.B. Data made a distribution from the Net Settlement Fund, along with the amount of the distribution; and

b. that the Plan of Allocation set forth in the Settlement Agreements has been completed (other than specific unclaimed property submissions, if any, that may only be accepted at specific times of the year).

71. The affidavits/declarations shall not be filed in the public record. In the event that any information contained in the affidavits/declarations must be referenced in another matter for any reason, redactions shall be used to the greatest extent possible, to preserve the privacy of the Class Members.

BY THE COURT:

/s/ Chad F. Kenney

CHAD F. KENNEY, JUDGE