

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

Master File No. 11-md-2262 (NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

No. 11 Civ. 2613

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, et al.

Defendants.

**DECLARATION OF DAVID E. KOVEL IN SUPPORT OF EXCHANGE-BASED
PLAINTIFFS' MOTION TO AUTHORIZE DISTRIBUTION OF THE BANK OF
AMERICA, BARCLAYS BANK PLC, CITI, DEUTSCHE BANK, HSBC BANK PLC,
JPMORGAN, AND SOCIÉTÉ GÉNÉRALE NET SETTLEMENT FUNDS AND FOR
REIMBURSEMENT OF CLAIMS ADMINISTRATION EXPENSES**

I, David E. Kovel, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a managing partner of the law firm of Kirby McInerney LLP.
2. Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP are Court-appointed Counsel for the Exchange-Based Plaintiffs in the above-captioned action.
3. I submit this declaration in support of Exchange-Based Plaintiffs' Motion to Authorize Distribution of the Bank of America, Barclays Bank PLC, Citi, Deutsche Bank, HSBC, JPMorgan, and Société Générale Net Settlement Funds and for Reimbursement of Claims Administration Expenses.
4. As of September 1, 2023, according to the account statements from the Court-approved Escrow Agents for these Settlements, the balances in the Settlement Funds are as follows:

Table 1	
Settlement Fund	Account Balance as of September 1, 2023
BOA	\$11,222,931.34
Barclays	\$15,652,673.99
Citibank	\$24,936,861.51
Deutsche Bank	\$60,382,816.52
HSBC	\$13,877,876.45
JPMorgan	\$11,182,506.78
Société Générale	\$3,617,438.30
Total	\$140,873,104.89

The balance of the Settlement Fund continues to accrue daily interest.

5. In carrying out our role as Court-appointed Counsel, and in accordance with the terms of the Settlements¹ (*see, e.g.*, Citi Settlement Agreement ¶ 3(A) (ECF No. 2307-4)), Class

¹ "Settlements" collectively refer to the "Stipulations of Settlement," or the "Settlement Agreements." *See* Barclays Settlement Agreement (ECF Nos. 680-2, 2307-3), Citi Settlement Agreement (ECF No. 2307-4); Deutsche Bank Settlement (ECF No. 2307-5); HSBC Settlement Agreement (ECF No. 2307-6); JPMorgan/Bank of America Settlement Agreement (ECF No. 2728-5); Société Générale Settlement Agreement (ECF No. 3023-4). Unless otherwise defined herein, all capitalized terms have the meanings ascribed to them in the Settlement Agreements.

Counsel directed the Settlement Funds to be invested in U.S. government securities. To date, the total interest earned by the Settlement Funds from these investments is over \$7,180,000.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: September 7, 2023
New York, New York

KIRBY McINERNEY LLP

By: /s/ David E. Kovel
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