UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

IN RE MEXICAN GOVERNMENT BONDS ANTITRUST LITIGATION	Master Docket No. 18-cv-02830
THIS DOCUMENT RELATES TO: ALL ACTIONS	

DECLARATION OF IVY STEMPEL IN SUPPORT OF PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT AND PLAINTIFFS' LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES, AND PLAINTIFFS' APPLICATION FOR SERVICE AWARDS

I, Ivy Stempel, pursuant to 28 U.S.C. §1746, declare as follows:

1. I respectfully submit this declaration in support of (a) Plaintiffs' Motion for Final Approval of the Class Action Settlement with Defendants Banco Santander México, S.A., Institución de Banca Múltiple, Grupo Financiero Santander México (formerly known as Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander México), BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México (formerly known as BBVA Bancomer S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer), Banco Nacional de México, S.A., Institución de Banca Múltiple, Grupo Financiero Banamex,[1] Deutsche Bank México, S.A., Institution de Banca Múltiple,[2] HSBC México, S.A., Institución De Banca Múltiple, Grupo Financiero HSBC, and Bank of America México, S.A., Institución de Banca Múltiple (collectively, "Settling Defendants"), and (b) Plaintiffs' Lead Counsel's Motion for Award of Attorneys' Fees and Expenses, and Plaintiffs' Application for Service Awards. The statements herein are true to the best of my personal knowledge, information, and belief.

2. I am Deputy General Counsel, Pension & Benefits at the Metropolitan Transportation Authority ("MTA"), and am authorized to submit this declaration on behalf of Metropolitan Transportation Authority Defined Benefit Pension Plan Master Trust ("MTADBBP"), and Manhattan and Bronx Surface Transit Operating Authority Pension Plan

[1] The parties understand and agree that the entity described in this litigation as "Banco Nacional de México, S.A., Institución de Banca Múltiple, Grupo Financiero Banamex" refers to Banco Nacional de Mexico, S.A., integrante del Grupo Financiero Banamex.

[2] Deutsche Bank Mexico came under the ownership of Grupo Financiero Citi México, S.A. de C.V. and Citi GSCP Inc., both of which are indirect, wholly owned subsidiaries of Citigroup Inc. Deutsche Bank Mexico was renamed Banco Citi México, S.A. Institución de Banca Múltiple, Grupo Financiero Citi México, which is now an indirect, wholly owned subsidiary of Citigroup Inc.

("MaBSTOA"), two of the Named Plaintiffs in this Action. As a Deputy General Counsel, Pension & Benefits, I am responsible for providing legal advice and representation to MTADBBP and MaBSTOA in the above-captioned action (the "Action"), including supervising MTADBBP and MaBSTOA's relationships with outside counsel.

3. MTADBBP is a public employee retirement system holding assets in a master trust to fund benefits for eligible transit workers across MTA agencies. The MTADBBP is organized under the laws of, and has its principal place of business in, the state of New York. MaBSTOA is a defined benefit pension plan sponsored by the Manhattan and Bronx Surface Transit Operating Authority, a subsidiary of the New York City Transit Authority, which is an affiliate of the Metropolitan Transportation Authority. The MaBSTOA Pension Plan is organized under the laws of, and has its principal place of business in, the state of New York.

4. I have personal knowledge of the facts set forth in this Declaration as I have been involved in monitoring and overseeing the prosecution of the Action as well as approving the Settlement, and I could and would testify competently thereto.

5. On behalf of MTADBBP and MaBSTOA, throughout the litigation I had ongoing communications with counsel. I supervised, monitored, and was actively involved in material aspects of the prosecution of the Action. I participated in regular discussions with counsel concerning the prosecution of the Action, discovery related matters, the strengths and weaknesses of the claims asserted in the Action, and the eventual settlements. Throughout the litigation, I received periodic reports from counsel on important case developments.

6. As Named Plaintiffs, I understood MTADBBP's and MaBSTOA's responsibilities to have included, among other things: (a) taking all necessary steps to further the litigation and dutifully represent the rights of all Class Members; (b) producing all relevant facts and documents necessary to pursue the Action; (c) reviewing pleadings and motions and otherwise overseeing the

litigation; (d) testifying at deposition and/or trial; (e) staying informed about the lawsuit's progress; and (f) assisting Plaintiffs' Lead Counsel in prosecuting the Action on behalf of the Class.

7. During the course of this litigation, I or other employees of MTADBBP and MaBSTOA performed the following tasks, among others:

(a) gathering MTADBBP's and MaBSTOA's trading records for the Class Period;

(b) reviewing MTADBBP's and MaBSTOA's transactions with counsel for purposes of drafting and supporting the allegations in the complaints;

(c) reviewing the pleadings filed in this Action, including the amended complaints;

(d) participating in discovery by searching for and collecting relevant documents in response to Defendants' requests for production and providing information in response to interrogatories;

(e) discussing the settlement negotiations with counsel.

8. To date, I estimate that I and other employees of MTADBBP and MaBSTOA spent at least 50 hours performing duties in support of MTADBBP's and MaBSTOA's roles as class representatives.

9. MTADBBP and MaBSTOA, through my and other employees' involvement, were both informed of the status and progress of the litigation and the settlement negotiations. On behalf of MTADBBP and MaBSTOA, I discussed the nature of the Settlement (and the Settlement Amount) with counsel and approved Plaintiffs' Lead Counsel's recommendation.

10. Based on my involvement and other employees' involvement throughout the prosecution and resolution of the claims asserted in the Action, MTADBBP and MaBSTOA believe that the Settlement provides a fair, reasonable, and adequate recovery for the Class.

11. In light of Plaintiffs' Counsel's efforts in the Action on behalf of the Class and the results they achieved, Plaintiffs' Lead Counsel's request for an award of attorneys' fees in the amount of approximately 29.34% of the Settlement Fund is fair and reasonable.

12. The engagement agreements entered between counsel and MTADBBP and MaBSTOA specified that the Action would be undertaken by Plaintiffs' Lead Counsel on a contingency basis, and that Plaintiffs' Lead Counsel would apply to the Court for an award of counsel fees from the gross classwide recovery, plus disbursements.

13. MTADBBP and MaBSTOA have not received, nor have been promised or offered any financial incentive or compensation for serving as Named Plaintiffs in the Action. Nevertheless, MTADBBP and MaBSTOA understand that courts may authorize an award to class representatives relating to their representation of a class, and that the Class in this Action has been given notice of Plaintiffs' intention to seek Service Awards. MTADBBP and MaBSTOA recognize that the grant of such awards is entirely in the Court's discretion.

14. The significant amount of time that MTADBBP's and MaBSTOA's staff devoted to the representation of the Class in this Action—including, among things, time spent actively participating in the discovery process, participating on calls with counsel, reviewing correspondence, and reviewing drafts of pleadings and other Court filings—was time that could have dedicated to other activities. MTADBBP's and MaBSTOA's willingness to serve as class representatives and efforts on behalf of the Class were essential to obtaining this $86.4 million settlement for the benefit of all Class Members.

15. Accordingly, MTADBBP and MaBSTOA respectfully request that the Court approve a service award in the amount of $10,000, which is commensurate with its contributions to the Action.

16. MTADBBP and MaBSTOA were actively involved in the prosecution and settlement of the claims in this Action and, based on that participation, strongly endorse the Settlement as fair, reasonable, and adequate. The Settlement represents a significant recovery for the Class in light of the challenges and risks of the case. MTADBBP and MaBSTOA therefore respectfully request that the Court approve Plaintiffs' motion for final approval of the Settlement. Based on our collective efforts on the Class's behalf, MTADBBP and MaBSTOA also ask that the Court grant Plaintiffs' Lead Counsel's request for attorneys' fees and expenses, and the request for a Service Award.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 12th day of October 2026, in New York, New York.

Ivy Stempel