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12 *Class Counsel*

13 **UNITED STATES DISTRICT COURT**  
14 **FOR THE CENTRAL DISTRICT OF CALIFORNIA**

15 **IN RE FREMONT GENERAL**  
16 **CORPORATION LITIGATION**

17 **CASE No. CV07-02693 JHN(FFMx)**

18 **CLASS ACTION**

19 **DECLARATION OF DEREK W.**  
20 **LOESER IN SUPPORT OF**  
21 **PLAINTIFFS' REPLY IN SUPPORT**  
22 **OF PLAINTIFFS' MOTIONS FOR**  
23 **FINAL APPROVAL OF CLASS**  
24 **ACTION SETTLEMENT AND**  
25 **ATTORNEYS' FEES**

26 **DATE : MONDAY, AUGUST 8, 2011**  
27 **TIME : 10:30 A.M.**  
28 **CTRM : 790**

**BEFORE THE HON. JACQUELINE HONG-NGOC NGUYEN**

29 Derek W. Loeser declares pursuant to the penalties of perjury under 28  
30 U.S.C. § 1746 as follows:

31 1. I am a partner of Keller Rohrbach L.L.P. and a member in good  
32 standing of the State Bar of Washington. My firm represents Plaintiffs Marcy  
33 Johannesson, Wendy Horvat, Robert Anderson, Linda Sullivan, and James K.

1 Hopkins (“Plaintiffs”). I have been personally involved in the litigation of this  
2 matter and am responsible for the prosecution of this action.

3 2. I submit this declaration in further support of Plaintiffs’ Reply in  
4 Support of Plaintiffs’ Motions for Final Approval of Class Action Settlement and  
5 Attorneys’ Fees. I have personal knowledge of the matters stated herein and, if  
6 called upon, could and would competently testify thereto.

7 3. On July 1, 2011, Class Counsel posted Plaintiffs’ motion for  
8 attorneys’ fees, expenses, and case contribution awards, and on and July 12, 2011,  
9 Class Counsel posted Plaintiffs’ motion for final approval on the Settlement  
10 website, [www.FremontERISASettlement.com](http://www.FremontERISASettlement.com).

11 4. July 18, 2011, was the deadline for Class Members to object to the  
12 Settlement. As of this filing, no Class Member has submitted an objection.

13 5. Defendants retained Independent Fiduciary Services, Inc. to serve as  
14 an independent fiduciary in connection with the proposed Settlement.

15 6. Attached hereto as Exhibit A is a true and correct copy of the report  
16 prepared by Independent Fiduciary Services in connection with its duties as  
17 independent fiduciary.

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

20 Executed this 25th day of July, 2011, in Seattle, Washington.

21  
22 /s/ Derek W. Loeser  
23 Derek W. Loeser  
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28

# **EXHIBIT A**



# Independent Fiduciary Services<sup>®</sup>

A Division of GBS Investment Consulting, LLC

July 7, 2011

VIA EMAIL

Michael Lieb, Esq.  
Willenken Wilson Loh & Lieb, LLP  
707 Wilshire Blvd., Suite 3850  
Los Angeles, CA 90017

Jason Cronin, Esq.  
Wiley Rein LLP  
1776 K Street NW  
Washington, DC 20006

Gentlemen:

**Re: Fremont General Corporation ERISA Litigation**

Pursuant to an agreement dated May 11, 2011 among Fremont General Corporation, now known as Signature Group Holdings, Inc., for itself and its co-defendants in *In re Fremont General Corporation Litigation*, USDC C.D. Case No CV07-02693 JHN (FFMx) (the "Litigation"), XL Specialty Insurance Company and Independent Fiduciary Services, Inc., now known as Independent Fiduciary Services, a Division of GBS Investment Consulting, LLC ("IFS"), IFS has been engaged to act as the independent fiduciary to (i) determine whether the terms of the stipulation and agreement of settlement – ERISA Class Action (the "Settlement Agreement") in the Litigation satisfy the conditions set forth in ERISA Prohibited Transaction Exemption 2003-39, as amended (the "Class Exemption"), (ii) determine whether it would advise fiduciaries of the Plans (if the Plans still existed and still employed fiduciaries) to object to the Settlement Agreement, including the proposed attorneys fees, expenses and the proposed plan of allocation; (iii) participate, to the extent appropriate, in any hearings scheduled with respect to the settlement of the Litigation; and (iv) report its determinations to Defendants and the Insurer. All capitalized terms herein have the meaning set forth in the Settlement Agreement.

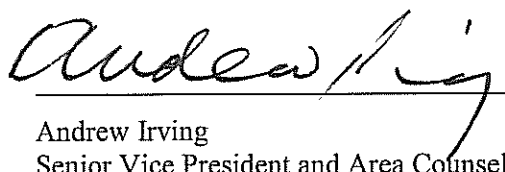
IFS hereby reports that we have determined that the Settlement Agreement satisfies the conditions set forth in the Class Exemption, to the extent the conditions would apply if the Plans were granting releases to the same parties and on the same terms as the releases granted by the plaintiffs pursuant to the Settlement Agreement.

In addition, IFS has determined that it would not advise fiduciaries of the Plans (if the Plans still existed and still employed fiduciaries) to object to the Settlement Agreement, including the proposed attorneys fees, expenses and the proposed plan of allocation.

Lastly, IFS has not participated in any hearings scheduled with respect to the settlement of the Litigation.

**INDEPENDENT FIDUCIARY SERVICES,**  
A Division of GBS Investment Consulting, LLC

By: \_\_\_\_\_

  
Andrew Irving  
Senior Vice President and Area Counsel