

# Exhibit 3

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

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: 13 Civ. 3851 (RMB)  
**IN RE BARRICK GOLD SECURITIES** :  
**LITIGATION** : **CLASS ACTION**  
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**DECLARATION OF DR. CARSTEN FISCHER AND DR. FABIAN HANNICH OF  
LEAD PLAINTIFF UNION ASSET MANAGEMENT HOLDING AG IN SUPPORT OF  
LEAD PLAINTIFFS' MOTION FOR FINAL APPROVAL OF SETTLEMENT AND  
PLAN OF ALLOCATION AND LEAD COUNSEL'S MOTION FOR ATTORNEYS'  
FEEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

We, Dr. Carsten Fischer and Dr. Fabian Hannich, declare as follows:

1. We are General Counsel to Union Asset Management Holding AG (“Union”), one of the Court-appointed Lead Plaintiffs in the above-captioned securities class action (the “Action”).<sup>1</sup> Union is based in Frankfurt am Main, Germany, and is the holding company of the Union Investment Group. It is a sophisticated institutional investor and experienced fiduciary. As of December 31, 2015, the Union Investment Group managed more than € 261 billion of assets.

2. We respectfully submit this Declaration in support of: (a) Lead Plaintiffs’ Motion for Final Approval of Settlement and Plan of Allocation; and (b) Lead Counsel’s Motion for Attorneys’ Fees and Reimbursement of Litigation Expenses. We have personal knowledge of the matters related to Union’s application and of the other matters set forth in this Declaration, as we, or others working with us or under our direction, have been directly involved in monitoring and overseeing the prosecution of the Action on Union’s behalf, and we could and would testify competently thereto.

**WORK PERFORMED BY UNION STAFF  
ON BEHALF OF THE SETTLEMENT CLASS**

3. Union understands that the PSLRA was intended to encourage institutional investors with large losses to seek to manage and direct securities fraud class actions. Union is a large, sophisticated institutional investor that committed itself to vigorously prosecuting this litigation, through trial if necessary. Our experience as General Counsel of Union includes prosecuting several securities fraud class actions where Union has served as a lead plaintiff. As

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<sup>1</sup> All capitalized terms used herein, unless otherwise defined, have the same meanings as set forth in the Amended Stipulation of Settlement dated June 9, 2016 (the “Stipulation”), filed with the Court on June 9, 2016. *See* ECF No. 167-1.

a Lead Plaintiff in this Action, Union understood its fiduciary duties to serve the interests of the Class by participating in the management and prosecution of the Action.

4. Union has fulfilled its responsibilities as a Lead Plaintiff. As a Lead Plaintiff in the Action, Union has, *inter alia*: (a) conferred with Motley Rice LLC (“Motley Rice”), the Court-appointed Lead Counsel in the Action, on the overall strategy for prosecuting the Action, including moving for Lead Plaintiff; (b) reviewed court filings; (c) evaluated regular status reports from Motley Rice; (d) searched for and compiled relevant documents and information in response to discovery requests; (e) prepared for and attended a deposition under Rule 30(b)(6) of the Federal Rules of Civil Procedure; (f) analyzed and responded to Defendants’ settlement proposals; and (g) communicated with Motley Rice regarding settlement negotiations and documentation.<sup>2</sup>

**UNION STRONGLY ENDORSES  
THE COURT’S APPROVAL OF THE SETTLEMENT**

5. Based on its involvement throughout the prosecution and resolution of the Action, Union believes that the proposed Settlement is fair, reasonable, and adequate to the Class. Because Union believes that the proposed Settlement represents a substantial recovery for the Class, particularly in light of the substantial risks of continuing to litigate the Action, it strongly endorses approval of the Settlement by the Court.

**UNION SUPPORTS LEAD COUNSEL’S MOTION FOR AN  
AWARD OF ATTORNEYS’ FEES AND PAYMENT OF LITIGATION EXPENSES**

6. Union also believes that Lead Counsel’s request for an award of attorneys’ fees in the amount of 25% of the Settlement Fund (which includes any accrued interest) is fair and reasonable. Union has evaluated the fee request in light of the work performed by counsel, the risks and challenges in the litigation, and the substantial recovery obtained for the Class.

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<sup>2</sup> Union is also counseled in this Action by its attorney, Deborah M. Sturman of Sturman LLC.

7. Union understands that Lead Plaintiffs' Counsel also will devote additional time in the future to administering the Settlement and distributing the Net Settlement Fund. Union further believes that Lead Counsel's request for reimbursement of litigation expenses is reasonable given that the costs and expenses in question were necessary for the successful prosecution and resolution of this case. Based on the foregoing, and consistent with its obligation to obtain the best result at the most efficient cost on behalf of the Class, Union fully supports Lead Counsel's motion for attorneys' fees and payment of litigation expenses.

**CONCLUSION**

8. In conclusion, Union fully endorses the Settlement as fair, reasonable and adequate, and believes it represents a significant recovery for the Class. Union further supports Lead Counsel's attorneys' fee and litigation expense request and believes that it represents fair and reasonable compensation in light of the work performed, the substantial recovery obtained for the Class, and the attendant litigation risks. Accordingly, Union respectfully requests that the Court approve the Lead Plaintiffs' motion for final approval of the proposed Settlement and Lead Counsel's motion for an award of attorneys' fees and payment of litigation expenses.

We declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct, and that we have the authority to execute this Declaration on behalf of Union.

Executed this 1st day of September, 2016, at Frankfurt am Main, Germany.



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Dr. Carsten Fischer  
General Counsel  
Union Asset Management Holding AG



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Dr. Fabian Hannich  
General Counsel  
Union Asset Management Holding AG