

Appendix I – Curriculum Vitae

Amy B. Hirsch

Forty-five years of experience in Alternative Investments

Professional Experience

Vice President, Merrill Lynch & Co. (1980-1992) and Assistant Vice President, Manager, Analyst, Merrill Lynch Futures Investment Partners (1980-1985)

- In 1980, I began my Wall Street career in Branch Office Operations of Merrill Lynch Futures. I was trained in all areas of fund operations and respective industry regulations, standards, customs and practices, including, but not limited to, opening of new accounts (*e.g.*, opening documentation, coordination with legal review, verification of client information), bookkeeping and record keeping requirements, margin accounts and trading, clearing of trades, reconciliation of trades and analysis of investment portfolios.
- I worked for Merrill Lynch Futures and Merrill Lynch Futures Investment Partners until 1992 and held senior level positions where my responsibilities included the management of the futures margin department, global branch support, compliance, and manager of trading services for the Commodity Pool Operator.
- As both an analyst and then Manager of Branch Support, I was responsible for the back office operational audits of the Merrill Lynch Futures branch offices, as well as targeted operational and compliance audits of branch offices engaging in large volumes of futures trading. These reviews included bookkeeping, opening of new accounts (including documentation and compliance review), order entry, administration, and clearing/reconciliation of trades. Member of various internal committees such as the Ethics Committee and Information Technology Innovation.
- As Vice President and Manager of Trading Services at Merrill Lynch, I was charged with the set-up and oversight of the trading desk responsible for all CTAs, transactional business from the inception of the account opening to trade execution and clearing. I was involved with the structuring of the funds as well as selection of investment managers. I interacted with some of the largest hedge funds and CTAs in the world (circa 1986-1992), including Moore Capital Management, Caxton Associates, Tudor Investments, John Henry & Co, Millburn Ridgefield Corporation, Sunrise Capital Partners, as well as numerous smaller managers.
- During my tenure at Merrill Lynch (1985), I was also responsible for the operational set-up of Merrill Lynch Futures, Japan. This included, but was not limited to, training of account executives in matters of operation and compliance, training of sales assistants in opening new accounts/legal documentation, coordinating with General Counsel and Compliance, executing and clearing of trades, implementing management standards and procedures, as well as compliance and general best practices in fund operations and infrastructure.

Senior Vice President, Smith Barney, Harris Upham (1992-1993)

- In 1992-1993, I served as Senior Vice President in charge of Managed Futures for Smith Barney, Harris Upham. I structured a fund which was managed by Millburn Ridgefield Corporation, and was responsible for the CTA Trading Group.

Chief Operating Officer, Link Strategic Investors (1993-1995)

- In 1993-1994, I served as Chief Operating Officer for Link Strategic Investors, a fund-of-funds and hedge fund consultancy. While at Link, I was one of four partners who created Paradigm LDC (1994-1996), a hedge fund and managed futures consultancy. I was the partner responsible for general and operational due diligence, and was a co-portfolio manager. In this capacity, I conducted general and operational due diligence on numerous hedge funds, including Tiger Asset Management Corp. (the

“Jaguar Fund”), Argonaut Capital Management, Zelus Capital Management, Soros Fund Management LLC, Moore Capital Management, LP, and Omega Capital, to name a few.

Founding Partner, Manager of Due Diligence, Paradigm, LDC (1994-1996) and Founder, CEO, CIO, Paradigm Consulting Services, LLC.(1996-Present)

- Since 1996, I have been the sole owner, CEO, and CIO of Paradigm Consulting Services. I have conducted extensive investment and operational due diligence on almost every type of hedge fund manager from emerging managers to the largest hedge fund managers such as Kingdon Capital Management LLC, Glenview Capital Management, Paulson & Co., Eton Park Capital Management, Citadel Investment Group, Davidson Kempner Partners, Avenue Capital Group, The Clinton Group, and Amaranth Advisors LLC. Paradigm’s work was conducted on behalf of institutional quality investors and included asset allocation, due diligence, and on-going monitoring.
- In 1999, I was responsible for creating a managed futures portfolio in excess of \$100 million for a large North American pension plan.
- Between 2000 and 2006, as CIO of Paradigm Consulting Services, LLC, I was responsible for managing a \$1 billion dollar fund-of-funds portfolio on behalf of a large North American pension plan in which I allocated assets to over 45 hedge fund managers. During the course of managing this portfolio, I conducted and oversaw both general and operational due diligence, as well as risk management.

Co-Chief Investment Manager, Chief Operating Officer, RD Legal Companies

- Between 2016 and 2020, I co-managed a litigation finance firm focused on post-settlement attorney and plaintiff finance. I was the Chief Operating Officer responsible for operations and later became Co-Chief Investment Officer and Portfolio Manager.

Committees and Boards

Independent Member, RD Legal Funding Offshore Fund, Ltd.

- Former independent member of the Investment Committee for RD Legal Funding Offshore Fund, Ltd., an offshore hedge fund. I am responsible for approving the investments which will be placed in the fund. This includes a review of all operational and investment work conducted on the investment, a review of the obligor rating, and ensuring that the transaction meets the requirements as stated in the Offering Memorandum of the Fund.

Chair, Board of Directors, Storm Mountain Development Corp.

- Former Chair of the Board of Directors of Storm Mountain Development Corporation, a real estate development work-out company located in Vancouver, Canada. In 2011, at the request of an institutional client in Europe, I conducted an operational and general review of a mortgage investment company in Alberta to identify certain portfolio positions, to create a real estate development company to limit the impaired or “distressed” portfolio positions, and to monetize the investments in an effort to add value to the portfolio positions.

Member, Bristol Fund Liquidation Committee

- Former member, of the Liquidation Committee of the Bristol Fund, Ltd. In Official Liquidation, a mortgage investment and lending fund that was placed in receivership. The investor group worked closely with the two co-liquidators from 2002 until 2015 in trying to maximize shareholder value

Education

- Fordham University, B.S., Economics (*cum laude*)

Additional Professional Training:

- Financial Accounting, Wharton University (non-credit course 2016)
- Introduction to American Law, University of Pennsylvania Law School (non-credit course 2015)
- New York Institute of Finance- Brokerage Operations, Bookkeeping, and Accounting (circa 1980's short courses),
- Foreign Exchange and Money Market Trading, New York University (1989)
- Foreign Exchange Markets, American Institute of Banking in New York (1988)
- Futures Industry Association Training Class (1986) Passed Series 3 exam.
- Operations Management Development Program, Merrill Lynch Pierce Fenner & Smith (1984)
- Advanced Dimensional Management Training II, Psychological Associates, Inc. (1984)
- Dimensional Management Training 2 I, Psychological Associates, Inc. (1983)

Expert Consulting / Testifying Witness Experience

I have been retained as an expert in the following matters:

1. *Nuwave Investment Corp., Troy Buckner and John S. Ryan, Plaintiffs vs. Hyman Beck & Company, Alexander Hyman, Richard A. Defalco, First Advantage (f/k/a Backtrack Reports, Inc.), No.: MRS-L-041-06 (Superior Court of New Jersey) (2009-2010). Defendant*
2. *Nuwave Investment Corp., Troy Buckner and John S. Ryan, Plaintiffs vs. First Advantage (f/k/a Backtrack Reports, Inc.), (Superior Court of New Jersey) (2016). Defendant*
3. *The Hammerman and Fisch Foundation by Stephen L. Hammerman, Trustee and Kenridge, LLC vs. J. Ezra Merkin, Arb. No.: 13 512 Y 0252411 (2012). Plaintiff*
4. *In re: Bernard L. Madoff Investment Securities LLC, Debtor, Irving H. Picard, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC v. J. Ezra Merkin, Gabriel Capital, L.P., Ariel Fund LTD., Ascot Partners, L.P., Ascot Fund LTD., Gabriel Capital Corporation, Defendants, Adv. Pro. No. 09-01182 (SMB) (2015). Plaintiff*
5. *In re: Bernard L. Madoff Investment Securities LLC, Debtor, Irving H. Picard, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC v. Fairfield Investment Fund Limited, Stable Fund, Fairfield Greenwich Limited, Fairfield Greenwich (Bermuda), Ltd., Fairfield Greenwich Advisors LLC, Fairfield International Managers, Inc., The Estate of Walter M. Noel Jr., Monica Noel, In Her Capacity As Executor Of The Estate Of Walter M. Noel, Jr., Jeffrey Tucker, Andres Piedrahita, Amit Vijayvergiya, Philip Toub, Corina Noel Piedrahita, Fairfield Greenwich Capital Partners And Share Management LLC., Adv. Pro. No. 09-01239 (LGB) (2025). Plaintiff*
6. *Securities and Exchange Commission, Plaintiff v. Cornerstone Acquisition and Management Company LLC, Derren L. Geiger and She Hwea Ngo, Defendants, Case NO. 3:22-cv-765 (2024- present). Defendant*

Amy B. Hirsch

Expert Background of Amy B. Hirsch

1. I have been active in the financial industry since 1980 focused solely on alternative investments such as hedge funds, futures, managed futures, derivatives, and private equity. I have held senior positions in brokerage firms, hedge fund consultancy, fund-of-funds, and a hedge fund.
2. Between 1980 and 1992, I worked for Merrill Lynch Futures and Merrill Lynch Futures Investment Partners in senior level positions where my responsibilities included the management of global branch support, compliance, the futures margin department, and manager of trading services for the Commodity Pool Operator. During my tenure, I was responsible for the operational set-up of Merrill Lynch Futures, Japan.
3. In 1992-1993 I served as Senior Vice President in charge of Managed Futures for Smith Barney. In this capacity, I was responsible for sales and marketing of an internal managed futures fund, managing the trading desk for execution of all CTA futures and foreign exchange trades, as well as maintaining a production book.
4. In 1993-1994 I served as Chief Operating Officer for Link Strategic Investors, a fund-of-funds and hedge fund consultancy. While at Link, I was one of four partners who created Paradigm LDC, an alternative investment consultancy. I was the partner responsible for due diligence, and co-portfolio manager. The Firm had investments with well-known hedge fund managers such as Tiger Management, Steinhardt, Omega, Argonaut, Zelus, Moore Capital, Tudor Investments, and others.
5. Since 1996, I have been the sole owner, CEO, and CIO of Paradigm Consulting Services, LLC.
6. Between 2016 and 2020, I co-managed a litigation finance firm focused on post-settlement attorney and plaintiff finance. I was the Chief Operating Officer responsible for operations and later became Co-Chief Investment Officer and Portfolio Manager.

7. I authored an article titled "Virtual Due Diligence: A New Paradigm, Same Hard Work," Opalesque Horizons Issue 6 (September 21,2020), and authored "Risk Obsession: Does it Lead to Risk Aversion?", a chapter in *Risk Budgeting – A New Approach to Investing*, Leslie Rahl (ed.) (2000). I have also been a contributing writer to HFM Week, a news source for the hedge fund industry.
8. I am a frequent speaker at alternative investment conferences, have been invited as a hedge fund expert to speak before the Syracuse University MBA program, Hedge Fund Program at Columbia University, and established courses for finance professionals. I was a Final exam judge, New York University Master's Program Hedge Fund Course 2017 final exams.
9. I am currently engaged as an expert witness.
10. I received a Bachelor of Arts Degree, cum laude, in economics from Fordham University.
11. Additional Training: New York Institute of Finance- Brokerage Operations, Bookkeeping, and Accounting (circa 1980's short courses), Foreign Exchange and Money Market Trading, New York University (1989) and Foreign Exchange Markets, American Institute of Banking in New York (1988), Futures Industry Association Training Class (1986) Passed Series 3 exam. Operations Management Development Program, Merrill Lynch Pierce Fenner & Smith(1984). Advanced Dimensional Management Training II, Psychological Associates, Inc.(1984). Dimensional Management Training 2 I, Psychological Associates, Inc. (1983) Introduction to American Law, University of Pennsylvania Law School (non-credit course 2015) Financial Accounting, Wharton University (non-credit course 2016)

Alternative Investment / Private Fund Experience

12. I have had extensive experience with alternative asset due diligence, risk management, and portfolio construction and management during my 40+ year

- career. I have conducted due diligence globally on hundreds of alternative investment firms including hedge funds, managed futures funds, private equity funds, and fund-of-funds. I have conducted due diligence as both a non-discretionary consultant and a discretionary advisor. During my career, I have interviewed, hired and terminated a diverse cross-section of managers in various strategies. These include, but are not limited to; equity long/short, equity arbitrage, options, fixed-income, mortgage backed, derivatives, macro, managed futures, emerging markets, real estate related, niche strategies, sector specific, lending, and global multi-strategy funds.
13. In 1999, I was responsible for creating a Managed Futures Portfolio in excess of \$100 million. Between 2000 and 2006, I was the CIO responsible for managing a billion-dollar hedge fund-of-funds portfolio for a large North American Pension Plan in which I allocated to over 45 hedge fund managers. During the course of managing this portfolio, I hired and terminated dozens of managers, and conducted hundreds of reference checks. During this time, I also created and ran a fifty-million-dollar portfolio of hedge funds for a West Coast based Hospital. I have been responsible for all aspects of managing large pools of assets invested in hedge funds and managed futures.
 14. In our non-discretionary advisory work, I worked with some of the earliest investors in hedge funds such as AIG Investment Partners, and Banque Pictet, Geneva.
 15. On an ongoing basis, I review thousands of investment managers and funds for potential investment and remain informed about the industry. In 2020, for example, I attended Prime Broker on-line conferences and received information on 796 managers. Between August, 2021 and July, 2024, I completed over thirty (30) Operational Due Diligence reviews of a variety of strategies on behalf of Institutional Investors.
 16. During the course of my career, I have worked with clients to create and manage guaranteed products with specific triggers. This included the implementation of risk management measures to determine compliance with the underlying agreements.

Amy B. Hirsch <i>Speaking Engagements</i>			
PROGRAM TITLE	LOCATION	DATE	TOPICS COVERED
Opal Group Endowment & Foundation Forum	Boston	11/8/2024	I. Private Credit and Direct Lending II. Portfolio and Investment Risk Management
Opal Group Endowment & Foundation Forum	Boston	11/9/2023	I. Generating Returns Through Private Credit, Debt, and Direct Lending:
		11/10/2023	II. Measuring and Managing Portfolio & Investment Risk
Opal's Investment Education Symposium	New Orleans	2/16/2023	Portfolio Risk
IVY Family Office Forum	NYC	9/7/2022	Alternative Investments
CFA Society (NY Chapter) Emerging Manager Summit	Virtual	12/2020	Emerging Managers –How to improve Asset Raising and Client Retention
Opal Group Investment Consultants Forum	NYC	3/8/2016	Alternative Investments
Opal Endowment and Foundation Conference	Boston	12/2014	Manager Selection: Tracking Your Investments—What and How Should You Monitor
16 th Annual Endowment Foundation Forum	Boston	11/18/2014	Manager Selection; Tracking Your Investments—What and How Should You Monitor
15 th Annual US Real Estate Opportunity & Private Fund Investing Forum	NYC	6/12/2014	Track Record, Performance, Risk Management
14th Annual US Real Estate Opportunity & Private Fund Investing Forum	NYC	5/29/2013	Evaluating Managers
Real Estate Opportunity Fund Investing	NYC	6/1/2011	Measuring Fund Performance
7 th Strategic Investments Sector Meeting	Chicago	5/16/2011	What does good Due Diligence actually look like?
Real Estate Investing	NYC	4/19/2011	Surviving a first time fund
Connex	Dallas	12/6/2010	Due Diligence Boot Camp: Operations and Investment practices

Amy B. Hirsch <i>Speaking Engagements</i>			
PROGRAM TITLE	LOCATION	DATE	TOPICS COVERED
Endowment Foundation	Boston	11/1/2010	Panel—Investing in Alternatives
Opal Financial	Rhode Island	7/21/2010	What is the role of risk management?
Opal Financial	NYC	3/1/2010	What lessons have investors learned in the last 12 months and what do investors expect from managers and their consultants going forward?
Endowment Foundation	NYC	10/25/2009	HF 2008—what happened, Madoff, etc.?
HFM	Toronto	4/8/2009	Due North DD: Can Canadian Investors learn from DD Practices Abroad, or Visa-Versa?
Consultants in Alternatives—Best practices in Manager Selection	NYC	9/26/2008	Best practices in manager selection
Public Funds East Panel	NYC	7/9/2008	Panel-Manager/ Investor Questions
HFM Live	Montreal	6/10/2008	Capital Raising—why is it so difficult for HF to attract and retain capital?
Alternative Investment Roundup	Arizona	1/27/2008	Chairman—Blue Ribbon HF Track
HF World Bahamas 2007	Bahamas	11/14/2007	Family Offices and private banks respond to the institutionalization of the hedge fund
Canadian Alternative Investment Forum 2007	Canada	6/7/2007	Due North Due Diligence: Can Canadian Investors learn from DD Practices Abroad, or Visa-Versa?
Hedge Fund Replication	Boston	6/4/2007	Replicating Hedge Fund Performance (Debate vs. Dr. Harry Kat)
HF World Asian Managers Forum	Singapore	5/24/2007	Conference Chair - Overview of Global HF Market
Pension Bridge	San Francisco	2/28/2007	HF Panel

Amy B. Hirsch <i>Speaking Engagements</i>			
PROGRAM TITLE	LOCATION	DATE	TOPICS COVERED
The Annual Hedge Fund Business Operations Forum	NYC	December 13-14, 2006	HF blow ups, what you can learn from mistakes of others
HF DD Conference	NYC	11/14/2006	Strategy Comparisons
Mar Hedge SF	San Francisco	5/6/2006	What Institutional Investors want
Stars and Stripes	Key West	4/1/2006	Operational Due Diligence
Real Return Summit: Hedging Against Inflation While Boosting Returns	Arizona	11/8/2005	Commodities: The True Risks & Drivers in Commodity Investments
Hedge 2005 UK'S Premier HF Event	London	10/11/2005	Practical tips for Due Diligence (risk culture vs. risk management, transparency, can fraud be detected through due diligence?)
Hedge Fund World – Asia 2005	Hong Kong	9/28/2005	Conference Chair - Hedge Funds: The Good, the Bad and the Ugly
GAIM NY Consultants Roundtable	NYC	6/21/2005	Regulatory Standards for Fiduciary Responsibility; how to structure a hedge fund
Alpha Bets	California	6/13/2005	CTA's, Why Bother? Analyzing the role of managed futures in your portfolio
HF SYMPOSIUM	Florida	4/26/2005	Conference Chair- Where's the HF Industry Going?
HF World Australia	Sydney, Australia	3/15/2005	Capacity—How is the industry coping with the billions pouring in around the world?
3rd Annual FofF Forum	NYC	10/27/2004	Topic Covered: Due Diligence—Elements of a strong Due Diligence program
Profit and Loss	NYC	7/22/2004	Recognizing Risk
The 11th Annual HF Forum	NYC	6/22/2004	Monitoring Manager Risk and Performance
Infovest	NYC	4/1/2004	Hedge Funds
MFA Panel	Chicago	2/5/2004	Business Risk Assessment
Collins Alternative Investment Colloquium	Aspen	11/30/2001	Hedge Funds and Fund-of-Funds Due Diligence and Risk Management

Amy B. Hirsch <i>Speaking Engagements</i>			
PROGRAM TITLE	LOCATION	DATE	TOPICS COVERED
Managed Funds Association 2001	NYC	7/12/2001	Marketing HF's to Institutional Investors
Absolute Return Strategies Summit	Bermuda	4/12/1999	CTA's, Are They Worth the Fees?
Alternative Asset Class	NYC	2/23/1999	Analyzing and Truly Understanding Risks in Differing Strategies
Alternative Investing Summit	California	11/16/1998	State of the Union Address: Managed Futures and HF
Columbia University - MBA and Executive MBA Classes	NYC	Six Years	Guest Lecturer - Alternative Investments focus on hedge funds, niche strategies, private fund due diligence and general industry overview.
New York University Master's Program	NYC	2017	Invited Judge - 2017 Final Exam