



2020 YEAR IN REVIEW

A mostly dress-code free year

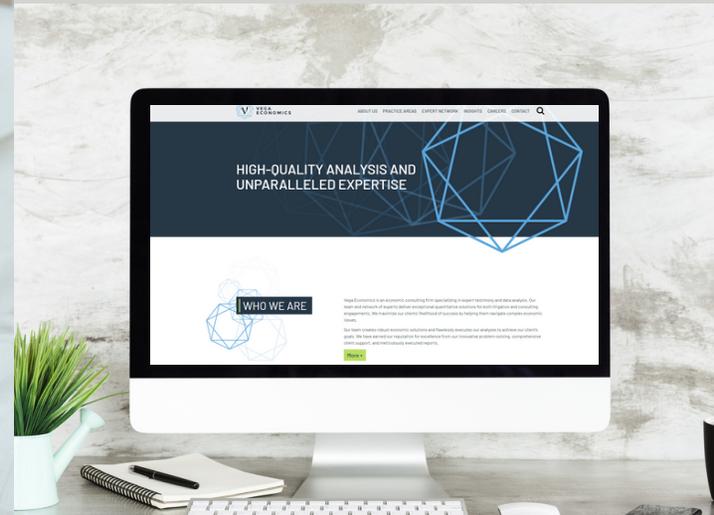


A LETTER FROM THE VEGA TEAM

This past year, companies around the globe adapted to the new challenges of working during a global pandemic. At Vega, we began working remotely in March in the midst of a very busy caseload. Despite the challenges, we're proud of the productive year spent working remotely and keeping our staff safe and healthy. We seamlessly completed high-quality reports and provided responsive client support in a number of high-profile matters. You'll learn more about our work this year in this brochure, our 2020 Year in Review.

In addition to managing client assignments, we also relaunched our website this year. It has a new, modern design as well as expanded content about our practice areas, engagements, and news & publications. We love the way it turned out! You can see it at **vegaeconomics.com**.

As our practice continues to thrive, we look forward to opportunities to work with new and repeat clients in 2021 and beyond.



ONE-STOP CONCIERGE SERVICES FOR ALL YOUR EXPERT NEEDS

EXPERT SOURCING

With a network of over 150 experts, we have the leading experts you need for any case. Our search team, consisting of both PhD economists and attorneys, will consult with you to determine the ideal expert profiles for your cases. Because our search team knows ins and outs of the report process, they know how to locate the best experts.

EXPERT ANALYSIS SUPPORT

We support experts to prepare their analyses and reports. We're the only consulting firm that delivers the highest quality reports while providing personal attention to our clients needs.

DEPOSITION AND TRIAL SUPPORT

We work with experts before depositions and trials to strategize themes and "safe harbors" for their testimony. We also ensure experts are prepped with the report content so counsel can focus on strategic discussions in their sessions with the experts.

SELECT EXPERTS WHO JOINED VEGA NETWORK IN 2020

- **Dan Taylor, PhD:** Professor of Accounting at University of Pennsylvania. Expertise on issues related to SEC filings, accounting fraud, insider trading, and corporate governance.
- **Paul Hanouna, PhD:** Associate Professor of Finance at University of Villanova. Expertise on issues related to securities fraud, patent infringement, and the valuation of interests in closely held firms, intangible assets, warrants, restricted stock, and employee stock options.
- **Mark Browne, PhD:** Professor of Risk Management at St. John University. Expertise on issues related to risk management, insurance, and employee benefits.
- **Andreas Christopoulos, PhD:** Assistant Professor of Finance and Real Estate at Yeshiva University. Expertise on issues related to commercial real estate debt and derivatives.



FEATURED 2020 ENGAGEMENTS

RMBS SERVICING

Vega supported several industry and academic experts in a case involving RMBS servicing and master servicing. We performed a file review of millions of pages of servicing records to address claims related to foreclosure and loss mitigation. Our file review was streamlined by using custom-built machine learning code and supplemented with specialized reviewers.

SPOOFING WITH HFT

Vega analyzed allegations of certain traders' spoofing conduct and evaluated calculations of alleged market harm associated with these spoofing activities.

PATENT VALUATION

Vega valued the patent for virtual 3D tour technology used by online real estate brokerages. Vega analyzed how the technology contributed to website traffic and conversion rates for a specific online brokerage and it calculated profits with and without a patented technology.

LIBOR TRANSITION

The London Interbank Offered Rate (LIBOR), one of the most important rates in the financial markets, is set to be phased out by mid-2023. Vega is engaged by one of the world's largest banks to provide consulting and research support in connection with the LIBOR transition.