



*For Immediate Release*

## **PF2 WELCOMES TRIO OF FINANCIAL MARKETS EXPERTS**

New York, NY (March 3, 2015) — PF2 Securities is pleased to welcome three financial products experts to its roster of financial products experts. The experts – Bella Borg-Brenner, Joe Pimbley and Jonathan Wetreich – bring with them years of direct experience in the financial markets and with financial products that are at the center of several timely litigation concerns.

**Bella Borg-Brenner** specializes in risk assessment, portfolio management and security evaluation, having over 25 years of experience in structured finance and related fixed-income products. Concurrent with her consulting role at PF2, Bella is the director of risk management and a product specialist at New York-based hedge fund Altum Capital, which focuses on making opportunistic investments in distressed structured credit securities. Previously, Bella held roles as Managing Director at Gottex Fund Management and Stillwater Capital. Bella has consulted on a variety of assignments, and has provided opinions on issues of hedge fund due diligence, securities lending, and pricing and suitability concerns in the U.S. and European asset-backed securities arena (including RMBS, CLOs, CDOs, CMBS, SIVs and ABCP). Bella studied as a Ph.D. candidate in mathematics at New York University (NYU) and earned her MBA, magna cum laude, from NYU.

**Joe Pimbley** specializes in complex financial instruments, financial risk management (certified as FRM by the Global Association of Risk Professionals), valuation, structured products, derivatives, and quantitative algorithms. He has provided expert reports and given testimony for litigation regarding CDOs, RMBS, CMBS, TruPS, CDS, other derivatives, investment and CDO managers and trustees, credit ratings, bond insurance, and municipal debt. Joe has consulted on engagements including financial risk management advisory, valuation and credit underwriting for structured and other financial instruments. Joe previously served as a lead investigator for the Examiner appointed by the Lehman bankruptcy court to resolve numerous issues pertaining to history's largest bankruptcy - with his colleagues, he discovered Repo 105 and reported the critical importance of pledged collateral mishaps and mischaracterizations to the Lehman failure. Joe has over 20 years of experience in the financial industry, having held positions at Duff & Phelps, ACA Capital, Sumitomo, FGIC, Moody's and Citicorp. Joe earned his Ph.D. in theoretical physics from Rensselaer Polytechnic Institute.

**Jonathan Wetreich** has spent 20 years in the foreign exchange markets, beginning on the buy side with the Treasury Group at Honeywell International. There he was responsible for managing the foreign exchange risk to this multinational firm, which included trading in spot, forwards and options. At Brown Brothers Harriman, a private bank, his sell side positions included consulting with the senior management of corporations to improve their foreign exchange risk management and execution. Jonathan also spent several years there on the foreign exchange trading desk, working primarily with asset management firms, as well as spending time as an FX strategist. Jonathan also assisted asset management firms in managing their passive hedge programs. Since 2012 Jonathan has been an independent consultant, primarily to corporations on matters of foreign exchange risk management. In addition, he has consulted on FX litigation and to organizations attempting to further their understanding of corporate hedge programs. Jonathan received an MBA from Columbia Business School.

### **About PF2 Securities**

PF2 is an independent consulting firm with a specialized expertise in the evaluation of financial products and the study of financial market dynamics. We seek to understand market connectedness and the reason for any disconnects. We are often hired to examine issues of suitability, fair disclosure, damages, and the potential for asymmetric information.



PF2 Securities Evaluations, Inc.  
40 Fulton Street, 20<sup>th</sup> Floor  
New York, NY 10038  
T 212 797 0215 F 212 797 0213  
[www.pf2se.com](http://www.pf2se.com)

Our experts and supporting research teams have worked on several prominent securities litigation matters, particularly in the area of structured finance and mathematical and financial derivatives. Our testifying experts have deal-level practitioner experience, having traded, rated, modeled or otherwise consulted on several of the asset classes involved.

*PF2. Valuing Independence.*

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If you would like more information call (212) 797-0215 or e-mail PF2 at [info@pf2se.com](mailto:info@pf2se.com).