

## Fir Tree Fund Counsel RFP Scorecard

RFP Category / Attribute	Wt.	Firm A	Firm B	Firm C	Firm D	Firm E	Firm F
<b><u>Experience</u></b>							
<b>Private Fund Experience</b>							
<i>Hedge Funds</i>	15.0	3	3	3	2	3	3
<i>Private Equity / Real Estate</i>	2.5	3	3	3	2	3	3
<i>Regulatory Compliance</i>	10.0	3	3	3	1	2	1
<i>Tax</i>	10.0	3	3	3	2	2	3
<b>Activism</b>	5.0	1	3	1	2	2	1
<b>Other Substantive Areas</b>							
Restructuring	1.0	2	2	3	2	2	3
Corporate, Securities and M&A	1.0	2	2	3	3	2	3
Real Estate	1.0	2	2	3	2	2	3
Financing	1.0	3	2	3	2	3	3
Employment	1.0	2	2	3	2	3	3
IP	1.0	2	2	3	2	3	3
Litigation	1.0	2	2	3	3	2	3
<b>Depth of Hedge Fund Practice</b>	1.0	3	3	2	2	3	1
<b>Sophisticated Hedge Fund Client Base</b>	5.0	3	3	3	2	2	3
<b>Relationship Management</b>	10.0	2	3	2	3	2	2
<b>Transition Process</b>	2.5	3	2	3	2	2	1
<b>Staffing</b>							
Prominent Lead Partner	2.5	2	3	3	2	2	3
Quality of Associates	5.0	3	2	3	2	2	3
NY-based Staffing	1.0	3	3	3	3	2	3
<b><u>Conflicts</u></b>							
<b>Potential for Future Conflicts</b>	2.5	2	3	2	3	2	2
<b><u>Service Delivery, Use of Technology</u></b>							
<b>Service Delivery</b>	1.0	2	2	2	2	3	3

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Use of Technology	1.0	2	2	2	2	3	3
<i>Diversity</i>							
Diversity of Proposed Staffing	1.0	2	2	2	2	3	3
Firm Diversity Commitment	1.0	3	1	2	3	3	2
<i>Additional Value</i>							
Additional Value Opportunities	0.5	2	2	2	2	2	2
<i>Fees</i>							
Proposed Fees	15.0	3	2	1	3	2	1
Discount	0.0	3	1	3	2	2	2
AFA Proposals	2.5	3	1	2	3	2	3
MFN	0.0	1	2	1	2	1	1
Hold Fees Through 2020	2.5	3	1	1	3	1	1
	104						

<u>Unweighted Average Score</u>	2.433	2.233	2.433	2.267	2.267	2.367
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<u>Weighted Average Score</u>	276.000	265.500	245.000	233.500	230.000	224.500
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<u>Normalized Score</u>	89%	86%	79%	75%	74%	72%
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