

David C. Hinman, CFA

+1 (949) 338-5720 davidconradhinman@outlook.com

PROFESSIONAL EXPERIENCE

Hinman Capital Services (HCS) Principal/CEO <ul style="list-style-type: none">Asset management and broker-dealer consultantLitigation support and expert witness	Newport Beach 2017 - Present
SALIENT PARTNERS (Acquired SW Asset Management's Assets) Senior Portfolio Manager <ul style="list-style-type: none">Headed emerging market debt and US high yield credit businessesFormulated corporate debt strategy and managed a team of credit analystsPerformed cash and derivative trade execution for bonds and currencies	Newport Beach 2015 - 2017
SW ASSET MANAGEMENT Co-founder and Chief Investment Officer <ul style="list-style-type: none">Developed business model for a dedicated emerging market debt advisorFormed and co-managed a hedge fund and several sub-advised mutual fundsPerformed trade execution and oversaw the credit selection process	Newport Beach 2009 - 2015
DRAKE MANAGEMENT Global Head of Credit <ul style="list-style-type: none">Developed credit strategy and portfolio structure for emerging market and US corporate credit in traditional and alternative portfoliosLed a team of portfolio managers and analysts located in Istanbul, NYC and Sao Paulo	New York 2006 - 2009
ARES MANAGEMENT Head of Capital Markets Group <ul style="list-style-type: none">Managed alternative, long-short credit fundsFormulated event-driven bond, loan and derivatives ideas	Century City 2005 - 2006
PIMCO Credit Portfolio Manager <ul style="list-style-type: none">Managed and performed trade execution for high yield mutual funds and separate accountsArranged and managed credit funds, including cash and synthetic Collateralized Debt Obligations (CDOs)Coordinated trading and structuring of Credit Default Swaps (CDS) and Credit Linked Notes (CLNs)Formed and staffed a dedicated bank loan execution deskLed a team that analyzed alternative credit instruments	Newport Beach 1995 - 2005

EDUCATION, LICENSES AND PROFESSIONAL DESIGNATIONS

- M.B.A. (Finance) The Wharton School of the University of Pennsylvania, 1995
- B.S. (Corporate Finance and Investment Management) The University of Alabama, 1989
- Previously held Series 3, 63, 65 and 7 licenses
- Chartered Financial Analyst (CFA) since 1998

DAVID C. HINMAN LITIGATION TESTIMONY AND EXPERT EXPERIENCE

Steven M. Mariano, individually, and as Trustee on behalf of the Steven M. Mariano Revocable Trust, Claimant v. UBS Financial Services, Inc., Respondent, FINRA Arbitration (19-00647)

Retained by the claimant's counsel (Rennert Vogel Mandler & Rodriguez, P.A., and Egozi & Bennett, P.A.) as an asset management expert to opine on the materiality of certain short-selling related information and investors' expectations for the provision of related advice and risk-related warnings by financial advisors to their ultra-high net worth clients. Submitted an expert report and testified before a panel in arbitration.

Confidential United States Securities and Exchange Commission investment advisor inquiry

Retained by the SEC as a distressed corporate bond trading expert. Analyzed whether communications made, and actions taken by a buy-side distressed debt trader were consistent with market practices under the circumstances. Work included interpreting email and Bloomberg chat transcripts, describing distressed debt market trading practices, and analyzing the degree to which the frequency and nature of the trading served to influence market prices of the notes.

Confidential United States Securities and Exchange Commission broker-dealer inquiry

Retained by the defendants' counsel (Kaplan Hecker & Fink) as a distressed corporate bond trading expert. Submitted an expert declaration that discussed whether communications made, and actions taken by a distressed debt trader at a major broker-dealer were reasonable under the circumstances. Work included interpreting voice and Bloomberg chat transcripts, describing distressed debt trading practices, and elaborating on best-execution responsibilities of investment advisors and broker-dealers.

Petróleos de Venezuela SA (PdVSA) et al. v. MUFJ Union Bank NA et al., Federal Court, Southern District of New York (1:19-cv-10023)

Retained by the plaintiffs' counsel (Paul Hastings; Willkie Farr & Gallagher) as an emerging market debt asset management expert. Submitted expert and rebuttal reports opining on topics including if bond investors should have been aware of invalidity risk associated with a PdVSA bond exchange offer; calculated whether plaintiffs were enriched by the exchange; determined whether exchanging investors made money.

Acis Capital Management, LP, et al. v. Highland Capital Management LP, et al., United States Bankruptcy Court, Northern District of Texas (18-30264, 19-34054)

Retained by the plaintiffs' counsel (Rogge Dunn Group) as an asset management contract valuation expert to calculate the fair market value of several Collateralized Loan Obligation (CLO) management contracts and related equity retention entities. The contract valuation dispute was associated with plaintiffs' proof of claims as a part of various adversary bankruptcy proceedings.

United States v. Jean Boustani et al., Federal Court, Eastern District of New York (1:18-cr-00681)

Retained by the defendants' counsel (Willkie Farr & Gallagher) as an emerging market debt asset management expert. Testified in federal court in a criminal case about what information is assessed as part of investing in developing country debt, sources, and reliability of this information as it related to, among other issues, the degree of corruption in emerging markets.

International Automated Systems, Inc. et al. v. Millard County et al., Fourth Judicial District Court, in and for Millard County, State of Utah (140700016)

Retained by the plaintiffs' counsel (Nelson Snuffer Dahle & Poulsen) as a security markets expert to assess the impact on public company stock valuation of information published by municipal government officials.

Chang et al. v. Chin et al., Superior Court of California for the County of San Bernardino (civ-ds-1509468)

Retained by the defendants' counsel (Richard Macias & Associates) as a private security offering document content and disclosure expert related to California Corporations Code Sections 25401 and 25110.