

# DAMIANO COLNAGO

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## CAREER SUMMARY

Damiano Colnago is a senior finance professional specialized in complex structured credit products with a particular focus on securities operations and reconciliation, custody and trustee services, collateral and fund administration.

His expertise includes cash, synthetic and hybrid collateralized debt obligations (CDOs), collateralized loan obligations (CLOs), fund of funds (FoF), OTC derivatives (including CDS, IRS, FX swaps and forward contracts), asset-backed securities (ABS), mortgage-backed securities (MBS), and syndicated loans.

Mr. Colnago gained his extensive industry experience holding senior positions in the United States and Europe, building and successfully maintaining relationships with various entities, such as asset managers, underwriters, paying agents, rating agencies, auditors, and custodians.

Mr. Colnago has provided his expertise as a consulting expert in a wide variety of high-stake disputes and consulting engagements, determining causation, liability and damages, in relation to alleged negligence, misrepresentation, and fraud for global financial institutions, top tier banks, regulators, large sovereign funds, hedge funds, and other institutions.

Mr. Colnago previously worked for Wilmington Trust, who acted as trustee, custodian, and collateral administrator in the structured finance industry. In his role, Mr. Colnago led his risk and compliance team, which was responsible to perform collateral administration and portfolio analysis for complex structured credit products for a total amount of approximately \$7.0 Billion.

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## PROFESSIONAL EXPERIENCE

Consulting Expert providing financial consulting services to Fortune 500 corporations, such as top tier banks, large sovereign funds, regulators, law firms, and other corporations. Worked in several complex projects providing advisory and litigation services including analysis, valuations, researches, expert reports, document review, and discovery, mainly in the Structured Finance area.

<b>SEDA Experts, LLC</b> - New York, NY, USA <i>Managing Partner</i>	Jan. 2019 – Present
<b>DMA Economics, LLC</b> - New York, NY, USA <i>Managing Director</i>	Jan. 2015 – Present
<b>PVA Toucan, LLC</b> - Oakland (California), U.S.A. <i>Independent Consultant</i>	Jan. 2015 – Present
<b>Berkeley Research Group, LLC</b> - New York, NY, USA <i>Independent Consultant</i>	Oct. 2010 – Present
<b>LECG, Inc.</b> - Emeryville (California), U.S.A. <i>Independent Consultant</i>	Aug. 2009 – Oct. 2010

**Wilmington Trust Conduit Services LLC** - New York, NY, USA / Dublin, Ireland

Aug. 2006 – Apr. 2009

Deputy Head of CDO Risk and Compliance

Managed a team of 20 Analysts and Associates. Monitored and supervised CDO, CLO, and FOFs for a total amount of approximately \$7.0Billion

- Supervised and reviewed daily risk and compliance activities, loan administration, and cash reconciliation activities for the transactions managed.
- Successfully managed Key Account relationships resulting in the acquisition of additional \$3.0bln deals.
- Reviewed and approved Monthly Trustee/Quarterly Distribution Reports produced by Risk Analysts.
- Conducted successful sales meetings home and abroad for multi-million dollar deals.
- Worked closely with senior management, program developers, operations, marketing and sales staff, and clients for the development of collateral administration (back and middle office) platform.
- Reviewed legal documents such as Indenture, Offering Memorandum, and Agreements.
- Supervised the entry of relevant terms of indenture into CDO systems, and responsible of monitoring the daily maintenance of the CDOs.
- Supervised and validated waterfall modeling, cash flow reconciliation, compliance testing, and supervised trade input and trade management.

**PVA International Inc.** - New York, NY, USA

Sep. 2005 – Aug. 2006

Consultant

Worked as a member of a team in several projects providing market research and various types of analysis identifying important or emerging trends in the marketplace

- Mainly involved in the project of joint venture "Wilmington Trust Conduit Services LLC" between PVA International and Wilmington Trust Bank, working on CDO Market Research, Competitors Analysis identifying key regulations, regulatory standards, industry best practices, and tracked competitors' activity including sales, acquisitions, new products, alliances.

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## EDUCATION

**SDA Bocconi School of Management** – expected 2020

*Executive Master in finance – Banking Transformation*

**MIT Sloan School of Management** - 2018

*Executive Program - Blockchain Technologies: Business Innovation and Application*

**New York University**, New York, NY, USA - 2007

*Professional Certificate in Financial Risk Management*

**Università Bocconi**, Milan, Italy - 2005

*BS, Management and Business Administration*

**Fudan Shanghai University**, Shanghai – China - 2004

*Exchange program, International Relations studies*

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## OTHER INFORMATION

### Conferences and Summits

Participated in representation of Wilmington Trust at:

2007 Asset Securitization Forum, Las Vegas (NV);

2007 Terrapin CDO World, New York (NY);

2007 ESF/IMN European CDOs, Credit Derivatives & Structured Credit Products, New York (NY);

2006 OPAL CDO Summit, Dana Point (CA)

## Software Applications

Microsoft Office, Microsoft Visio, Microsoft Project, Bloomberg Terminal, CDO Suite (D&T), Wall Street Office, S&P CDO Evaluator and Monitor, FinCad, SAS reporting tool, Thomson Reuters Eikon.

## Languages

English (Fluent), Italian (First Language) and French (Basic Knowledge)

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## REPRESENTATIVE CONSULTING EXPERT AND OTHER CONSULTING ENGAGEMENTS

- *SEC v. Lynn Tilton, SEC Administrative Proceeding File No. 3-16462* – consulting expert on trust administration and collateral administration related to distressed loan CDOs
- *Class action claims against Wells Fargo, Citigroup, UBS, HSBC, Deutsche Bank, and US Bank on RMBS* – consulting expert on RMBS trustee and compliance under facilities agreements (total 12 federal and states cases)
- *Lehman Brothers v. Federal Home Loan Bank of New York, Adv. No. 15-01110 (SCC)* – consulting expert regarding replacement value of interest rate swaps portfolio
- *UBS Securities LLC and UBS AG. (London Branch) v. Highland Capital Management, L.P. et al. Index Nos. 650097/2009, 650752/2010 and 652646/2011 (I.A.S. Part 60, Friedman, J.)* – consulting expert on trust administration, securitization, secondary loan markets, valuation, and custody regarding a hybrid CLO warehouse; (2) credit-default swaps valuations, margin call analysis; and (3) damages
- *FDIC as Receiver for Ventus Bank v. Individuals* – consulting expert regarding prudent investment by board members and senior management in Trust Preferred CDOs
- *Peterson, et al. v. Islamic Republic of Iran, et al. Case No.: 13 CIV 9195 (KBF)* – consulting expert regarding various aspects of international payment systems and corresponding banking
- *Fixed Income Shares: Series M, et al. v. Citibank N.A. Case No. 14-cv-9373-JMF* – consulting expert on various aspects of trust administration, securitization, secondary loan markets, valuation, and custody regarding RMBS issuance
- *Primeo Fund v. Bank of Bermuda (Cayman) Limited et al. Cause No: FSD 30 OF 2013* – consulting expert on aspects of custody services regarding a hedge fund managed by Madoff Securities
- *Deutsche Bank, N.A. v. Bank of America, N.A. et al. Civil Action No. 09-cv-9784 (RWS)* – consulting expert on aspects of trust administration, collateral administration, and custody regarding an ABCP program
- *BNP Paribas v. Bank of America, N.A. et al. Civil Action No. 09-cv-9783 (RWS)* – consulting expert on aspects of trust administration, collateral administration, and custody regarding an ABCP program
- *Residential Capital, LLC et al. (“Debtors”), Case No. 12-12020 (MG)* – consulting expert to Financial Guarantee Insurance Corp (FGIC) regarding various aspects of trust administration, securitization, valuation, and monoline insurance concerning the issuance of 190 CDOs
- *Join Official Liquidators of SPHIX entities v. DPM* – consulting expert regarding fund administration functions for hedge funds
- *MF Global Holdings Ltd., et al v. various defendants* – consulted on adequacy of MF Global’s technology with respect to risk management functions and controls
- *Leveraged Innovations et al. v. NASDAQ OMX Group Inc. et al., Civ. No. 1:11-cv-3203 (KBF)* – consulted on alleged patent violations in leveraged electronic traded funds
- *Research Associates, LLC v. Wisdom Tree Investments, Inc. et al., Case No. SACV11-01846 DOC (ANx)* – consulted on alleged patent violations in financial index and portfolio constructions based on fundamental data

- *UFCW et al. v. Wells Fargo, N.A. et al., Case No. 2:09-cv-00668* – consulting expert on duties and responsibilities with respect to discretionary investment in complex securities, including RMBS and CMBS
- *Ezra K. Nilson et al. v. JPMorgan Chase Bank, N.A. et al., Case No. 1:09-cv-00121* – consulting expert on aspects of syndicated loan and loan administration practices and procedures
- *Highland Capital v. Bank of Nova Scotia, U.S. Dist. Ct., Dallas County, Texas, Case Nos. 650097/2009, 650752/2010 and 652646/2011* – consulted on damage analysis in total return swaps
- *Abu Dhabi Investment Authority v. Citigroup Inc. (ICDR Case No.50 148 T 00650 09)* – consulting expert advising on SIV investment, risk management, and compliance and provided damages analysis
- *Lehman Brothers Holdings, Inc. et al., Debtors and Lehman Brothers, Inc., Debtor (Chapter 11. Case No. 08-13555 and Case No. 08-01420 (JMP) SIPA), Customer Claim No. 900007799 of Westernbank Puerto Rico (Account No. 6670010), Customer Claim No. 900007798 of Westernbank International, a division of Westernbank Puerto Rico (Account No. 6813650)* – consulting expert on aspects of customer accounts and repurchase in support of the bank's efforts to recover funds seized by the Lehman Brothers' Trustee
- *Jeffery E. Schuss et al. v. Penfield Partners, L.P. et al (C.A. No 3132-VCP). Chancery Court of the State of Delaware, New Castle County.* Consulting expert regarding an alleged breach of fiduciary duties on the part of a hedge fund's managing partner concerning payment-in-kind distributions.
- *Several related Controladora Comercial Mexicana matters.* Provided consulting expertise with regard to the defendant's defaulting on a number of exotic derivative transactions. Analyzed the appropriateness of such transactions, their inherent risk and return, and general market practices regarding derivatives sales to corporate clients. Additionally, developed over a dozen exotic valuation models in connection with verifying plaintiffs' damages claims. The work was performed in connection with the following suits:
  - *Barclays Bank PLC v. Controladora Comercial Mexicana S.A.B. DE C.V.* Supreme Court of the State of New York, County of New York
  - *J. Aron and Company v. Controladora Comercial Mexicana S.A.B. DE C.V.* Supreme Court of the State of New York, County of New York
  - *JPMorgan Chase v. Controladora Comercial Mexicana S.A.B. DE C.V.* Supreme Court of the State of New York, County of New York
  - *Merrill Lynch Capital Markets AG and Merrill Lynch Capital Services, Inc. v. Controladora Comercial Mexicana S.A.B. DE C.V.* Supreme Court of the State of New York, County of New York
- Consulted to SEC regarding investigating fund administration operations