

DAVID JAMES JACOVINI

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SKILLS PROFILE

- Effectuator- Proven history of transforming the conceptual into the concrete
- Financial Engineer- Proficient in deciphering/structuring/pricing complex business transactions and security structures
- Navigator- Able to execute in challenging regulatory environments
- Quarterback- Adept at organizing and operating outsourced business models requiring highly-interdependent services

EMPLOYMENT HISTORY

President/Founder, **Innovator Management LLC**

2011 — 2017 (sold business)

Philadelphia, PA

- Created and managed a platform business for identifying unique investment strategies and making them available to all investors as mutual funds and exchange-traded funds ("etfs")
- Drove all elements of product design- index construction, strategy implementation, expense structuring, exchange listing, and market placement
- Negotiated exclusive licensing agreement with Investor's Business Daily ("IBD") to launch the first and only IBD family of etfs
- Launched the Innovator IBD® 50 Fund (ticker FFTY), an actively managed etf, on April 9, 2015
 - o Fastest time to SEC regulatory ("19b-4") approval for an actively managed etf, as per the New York Stock Exchange ("NYSE")
 - o Rang the NYSE Opening Bell on April 21, 2015 to commemorate launch
<https://livestream.com/NYSE/Innovatorfunds/videos/84677840>

President/Treasurer/Trustee, **Academy Funds Trust**

2007 — 2017

Philadelphia, PA

- Founded and led an independent Registered Investment Company housing open-ended mutual funds and etfs
- Selected and integrated a team of outside service providers to build a top-tier boutique investment product provider
- Registered 6 products with the SEC including novel open-ended funds, an actively managed etf, and passive etfs
- Applied for and received 3 exemptive relief orders from the SEC
- Solicited and achieved 2 proxy (shareholder) approvals
- Orchestrated the reorganization (merger) of an outside fund into an Innovator Fund
- Chief Compliance Officer (2007 – 2009)

Chief Executive Officer/Founder, **Academy Asset Management LLC**

2007 — 2015

Philadelphia, PA

- Organized a group of 15 investors to finance the creation and development of an SEC-registered investment advisor and the sponsorship of a new mutual fund structure (the Academy Funds Trust)
- Launched and managed 2 equity mutual funds, separately managed accounts, 401k plans, and institutional fixed-income accounts for municipalities
- Formed a joint venture with CliftonLarsonAllen Wealth Advisors, LLC in 2011 whereby Academy Asset Management would provide the operational infrastructure and know-how to a new mutual fund provider, Innovator Management LLC
- Sold Academy's 51% ownership in Innovator Management LLC in 2015 and transitioned day-to-day operations under the Innovator entity
- Chief Compliance Officer (2007 – 2009)

President/Founder, **VLI Capital Management LLC**

2006 — 2007

Philadelphia, PA

- Founded investment advisor registered with the Pennsylvania Securities Commission
- Managed portfolios for individual, high-net worth, institutional investors
- Transitioned business to Academy Asset Management LLC to pursue mutual fund opportunity

Derivatives Marketer- Global Currencies and Commodities, **Deutsche Bank AG**

2002 — 2005

New York, NY

- Structured and marketed foreign-exchange derivatives from vanilla products to exotic structures
 - o Routinely built and executed multi-billion dollar complex derivative structures, with several exceeding \$10 billion in notional value
 - o Led effort to develop and execute two hedging products requiring bank new product approval for a large technology company with highly structured JPY and EUR exposure embedded in sales and procurement contracts
- Contributed to marketing effort for cross-currency swaps, credit default swaps, emerging markets, and structured credit products
- Primary coverage for multinational corporates in the Technology and Financial Services sectors
- Left in 2005, turning down a promotion, to return to Philadelphia and follow more entrepreneurial pursuits

Strategist/Trader- Municipal Strategies Group, **Prudential Securities Incorporated**

1997 — 2000

New York, NY

- Formulated and implemented strategy for hedging \$200+ million inventory of municipal bonds, as well as for proprietary arbitrage trades; Products included Municipal Cash, Municipal Futures Contracts, Treasury Futures Contracts, and Options on Treasury Futures Contracts; Dealt directly with brokers at the Chicago Board of Trade
- Wrote and published Daily Municipal Monitor and Weekly Municipal Digest for investors, issuers, and fellow traders; Supplied bespoke research to both investors and issuers
- Appointed to Bond Market Association Municipal Contract Task Force
- Left in 2000 to pursue Master of Business Administration

EDUCATION

Master of Business Administration, **MIT Sloan School of Management**

2000 — 2002

Cambridge, MA

- Financial Engineering Track

Bachelor of Arts, **College of the Holy Cross**

1993 — 1997

Worcester, MA

- Classics Major

OTHER

Director, **Escalon Medical Corp. (OTCQB: ESMC)**

2018 — present

Wayne, PA

- Publicly-traded healthcare company specializing in the development, manufacture, marketing, and distribution of medical devices for use in ophthalmology

Treasurer & Trustee, **Casa Farnese**

2014 — present

Philadelphia, PA

- 288 unit senior-housing facility located in Center City Philadelphia; first such project in Pennsylvania financed with a HUD grant

Executive Producer & Producer, **Detonator (film)**

2013 — 2014

Philadelphia, PA

- Independent feature film shot in Philadelphia; released on the festival circuit

- Secured Pennsylvania film tax credit which financed approximately 25% of production budget
- <https://www.keirpoltz.com/#/detonator/>