



Careers in Investment Management

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About Us

Slug class of 2009

Graduated without knowing career path into Investment Management

Share our experience in the industry and some things to expect early In your career





Colin Mark-Griffin

Industry:	Quantitative Hedge Fund
Area of Focus:	Trading, Portfolio Risk Management
Experience:	7 years at Welton Investment Partners Head of Trading Operations Member of Investment Committee
Education:	UCSC Business Management Economics, Environment Studies UCSC Extension Silicon Valley, Computer Science Certificate Certified Alternative Investment Analyst (CAIA)



Max Ortiz

Industry:	Wealth Management
Area of Focus:	Client facing relationship manager
Experience:	1 years at US Trust 6 years at Hall Capital 2 years at Western Asset
Education:	UCSC Politics Series 7,66



What do you think of when you think of a career in Finance?



What about Investment Management?



Careers within Investment Management

Asset Management

Wealth Management

Investment Banking

Private Banking

Sales & Trading

Hedge Funds

Private Equity



What's the difference?

What's best for me?



Careers within Investment Management

Business Development

Wealth Management

Private Banking

Investment Banking

Sales & Trading

Analytical / Research Skills

Asset Management

Mutual Funds

Research

Hedge Funds & Private Equity

Operations

Asset Management

Hedge Funds & Mutual Funds

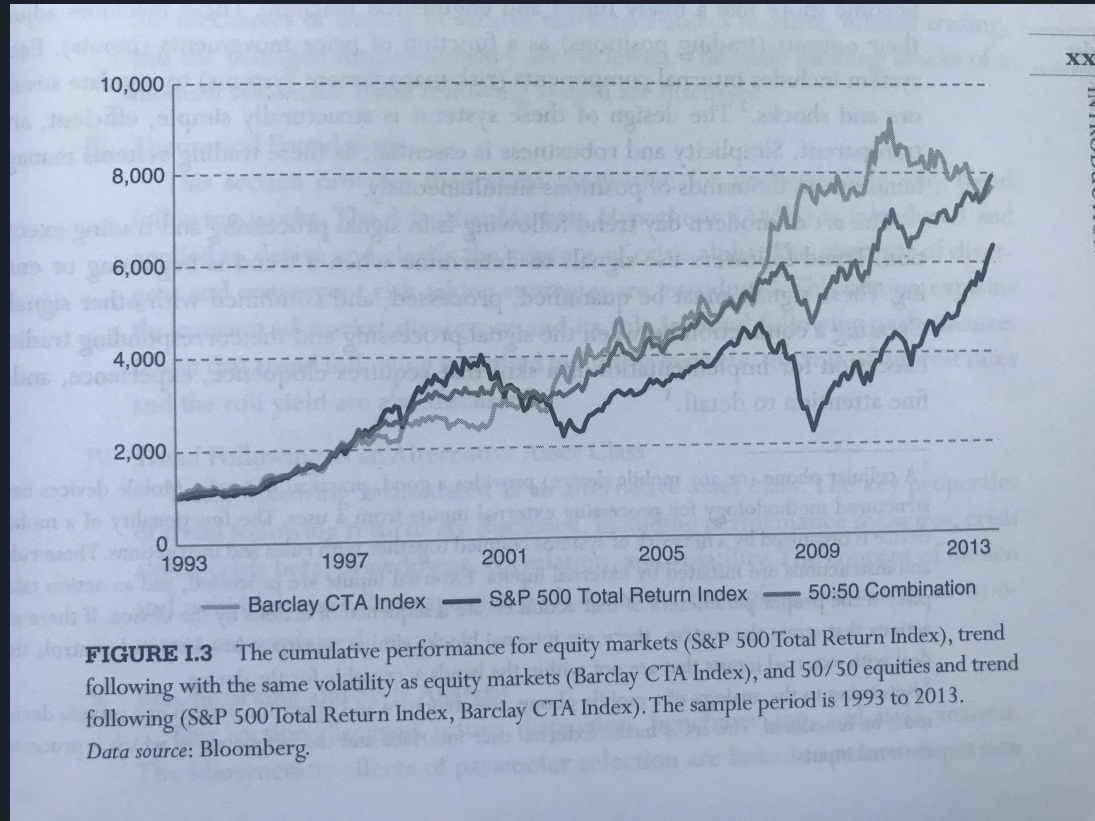
Large custodian banks (ex.
State Street)



Wait, why should I pursue a career in Investment Management...

Didn't my professors teach me that markets are random?

Trend Following - Barclays CTA Index



Diversification

- Low Correlation to indices
- Risk off performance
- Insurance with positive expectation

Performance Summary

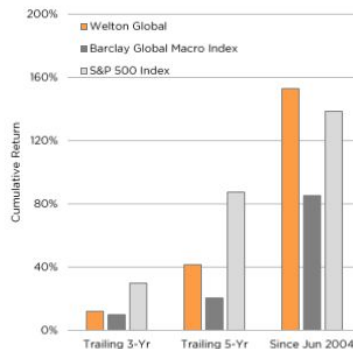


Welton Global

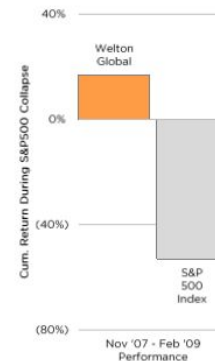
Performance Focus

Absolute return objective with risk-off return potential

Cumulative Performance



Risk-Off Performance During S&P500 Collapse



Net Performance Statistics

	Trailing 3-Yr	Trailing 5-Yr	Since Jun '04
Cumulative Return	12.05%	41.56%	152.88%
Avg. Annual Return	4.99%	8.28%	8.11%
Annualized Volatility	14.97%	14.41%	14.05%
Return-to-Volatility	0.33	0.57	0.58
S&P 500 Correlation	(0.06)	0.09	0.12

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Data through Dec 2017. Jun 2004 is the inception date for Welton Global. See Footnotes on the next page. See Endnotes for additional disclosures.

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3 BIG takeaways

1. We (*and >3 Trillion dollars worth of assets in hedge funds*) believe strongly that there is still lots of value in active investment management.
2. Economics / Data Analysis / Statistics toolkit is used on a daily basis in investing
3. Business Dev skills needed to help share this story with investors



Business Dev / Client Facing - 3 examples

Wealth Management - real estate, college savings, investments, financing large purchases

Advisors & Funds - marketing /pitching portfolios to foundations, endowments

Prime Brokerage - work with managers to setup the right vehicles depending on assets held



Best way to start career from UCSC?

Traditional starting job: Analyst at “Bulge Bracket” firm

Route from UCSC will likely be different

SO how can you break in?



Careers within Investment Management

Do's

- Internships
- Use your network
- Be an excel pro
- Ensure you are solid in statistics
- Know names of important firms, investors, economic history
- Analytical Roles: Look for analyst roles within research, trading, or portfolio teams
- Look for small / mid size companies in industry you want
- Hire a recruiter

Risky

- ➔ Thinking the career center will help you FIND a job - use as a resource to ensure you learn how to GET HIRED
- ➔ Not practicing interviewing skills
- ➔ Only applying to online job apps at big banks / asset managers
- ➔ Starting in the back office with the goal of moving to the front office
- ➔ Applying for analytical roles when you really want a business dev role and vice-versa



Appendix



Skills to know for interviews

Excel:	vlookup, pivot tables, charting
Programming:	R, Python, SQL selects and joins, object oriented programming
Economics:	How interest rates affect the economy, present value, Corporate Actions
History:	US Growth and Inflation trends in 20th century <ul style="list-style-type: none">• Example: What were the causes behind inflation spike in the 1970s and how did the government and central bank deal with it?
Trading:	Central limit order book, OHLC Bars, Backtesting a trading strategy



Resources

Books

1. A Demon of Our Own Design: Markets, Hedge Funds, and the Perils of Financial Innovation Paperback – Richard Bookstaber
2. Liars Poker - Michael Lewis
3. Trend Following with Managed Futures: The Search for Crisis Alpha (Wiley Trading) 1st Edition. -Alex Greyserman, Kathryn Kaminski

Links

1. Barclays CTA Index: <https://www.barclayhedge.com/research/indices/cta/sub/cta.html>
2. Assets under Management by Hedge Funds:
https://www.barclayhedge.com/research/indices/ghs/mum/HF_Money_Under_Management.html