GREGORY A. ALVES MBA

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SENIOR INVESTMENT SPECIALIST

SECURITY ANALYSIS • PORTFOLIO MANAGEMENT • RISK MANAGEMENT • PERFORMANCE ANALYSIS

- Alternative Investments
- Active Money Manager
- Long/Short Equity
- MVO Asset Allocation
- Factor Modeling
- Robust Forecasting
- Monte Carlo Simulation
- Conditional Value-At-Risk

Detail oriented executive with 18 years of demonstrated capabilities in the development and implementation of quantitative investment models resulting in the attainment of client risk-return objectives.

Published author, researcher, and instructor devoted to providing solutions-oriented investment management strategies and communicating such solutions in an easily understood format to the target audience.

Entrepreneur with proven competencies in starting, raising capital for, and managing a financial services company, and recognized by clients, peers, and associates as a results-oriented manager devoted to high ethical values and standards of practice.

PROFESSIONAL EXPERIENCE

GLOBALMAX CAPITAL ADVISORS, LLC, Austin, Texas

Director 2006 – Present

Manager of all aspects of an investment company, i.e., creating an investment model, raising capital, compliance, generating new clients, trading, security selection, portfolio management, performance and measurement, accounting, and website development.

- Applied Visual Studio to the development of a customized program that calculates several robust panel regressions incorporating selected fundamental, technical, and industry data across roughly 3,000 publicly traded equities to estimate the expected return for each security 30 days forward.
- Accomplished exciting new research to improve the expected return model, which included the implementation of a Kohonen Neural Network to aid in signal discovery and stabilize factor contribution, and new optimization routines that minimized the variance of mean prediction from the forecast model.
- Wrote a Process Control System that generated a daily "out-of-process" report to help minimize trading costs and identify new opportunities.

THE MBA INVESTMENT FUND, L.L.C., Austin, Texas

President & Chief Investment Officer 2017 – 2021

Responsible for the management of the Fund. Reports directly to the Board of Directors on investment related matters and to the Chief Executive Officer on operational and administrative issues related to managing a group of student investment professionals and staff.

THE UNIVERSITY OF TEXAS AT AUSTIN, Austin, Texas

Lecturer 2012 – Present

Lecturer for Portfolio Analysis and Management, Investment Management, and Business Finance to undergraduate students. Lecturer to graduate level students in Investment Theory and Practice, Portfolio Management & Security Analysis and various practicum, Special Topics in Investments courses, related to The MBA Investment Fund, L.L.C. A common link to these courses is an application of real-world tools supported via theory and evidence. Topics include the following:

- Asset Allocation using mean variance optimization with realistic constraints.
- Portfolio optimization that addresses DB plan PBOs, active share, style, estimation error, etc.

- **James-Stein, Bayesian Betas, Implied Views, Fundamental Factor Model Estimation**.
- **Style identification** using regression and other methods.
- Minimization of dispersion in an **immunized bond portfolio**.
- Performance measurement & attribution analysis – **QC, Sharpe, Treynor, Brinson Decomposition.**

GENESIS CAPITAL MANAGEMENT, LLC, San Francisco, CA

Managing Director **1998 – 2006**

Generated ongoing research on thousands of stocks for possible inclusion in a $10 million equity portfolio that included both SMAs and a hedge fund – the Genesis New Era Fund.

- **Secured new clients** for the company's equity programs. Designed and delivered presentations to potential clients. Presented complex materials in an easily understandable format.
- Programmed key investment systems using **mixed-language programming** in FORTRAN, Visual Basic, and SQL. Programs included a factor model and a portfolio optimizer.
- **Raised venture capital** for the firm to continue its operations.

UNIVERSITY OF SAN FRANCISCO, San Francisco, CA

Instructor **1998, 1999, 2003, 2004**

Lectured to graduate students over the course of four semesters. Fostered growth and sharing of ideas with students. Texts used included Elton, "Modern Portfolio Theory and Investment Analysis," Sharpe, "Investments," and Bernstein, "Financial Statement Analysis."

- **MBA 624 – Investment Management** (3 semesters)
- **MBA 626 – Corporate Financial Reporting and Analysis** (1 semester)

HUTCHINSON RICHARDSON, LLC, San Francisco, CA

Quantitative Portfolio Analyst **1995 – 1998**

Assistant PM for roughly **$300 million** in municipal bond fund assets, which exploited inefficiencies in fund & futures pricing. Streamlined IT and portfolio accounting systems. All around problem solver for primary functions including portfolio management, accounting, client servicing, and marketing.

- Achieved an **audited** 5-year annualized **15% return with a 2% standard deviation** in the company's municipal bond program.
- **Wrote the company's municipal bond fund trading platform** using VB for applications in Access.
- **Wrote a process control program** in VB that extracted real-time data from **Bloomberg**.

EDUCATION, CREDENTIALS & MEMBERSHIPS

MBA Finance Emphasis – University of San Francisco 1994
BS Finance major with an economics minor – University of San Francisco 1990

NASAA Series 65

PUBLICATIONS

- **"Portfolio Optimization under Realistic Short Sales Restrictions."** International Journal of Business 3(2): 77-93 | Tarrazo, Manuel J. and Alves, Gregory A. 1998.
- **"Advanced Spreadsheet Modeling for Portfolio Management."** Kendall/Hunt Publishing Company ISBN 0-7872-2453-7 | Alves, Gregory A. and Tarrazo, Manuel J. 1996.

PROGRAMMING, SOFTWARE & TRADING | Visual Studio, VB, VB for Applications, Fortran, SQL, Expert in MS Office – Word, Excel, Access, PowerPoint, Publisher, Bloomberg, REDI, NetX360, Compustat RI, Axys, Expression Web, Statgraphics, TSP, Crystal Reports, WinBatch