

Paul Simone Westney
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EDUCATION

The University of Texas at Austin

Master of Business Administration; Investment Management Concentration

Austin, TX
2010

The Johns Hopkins University

Bachelor of Arts in International Studies; Economics Concentration

Baltimore, MD
2002

EXPERIENCE

Caprock Commodity Management

Portfolio Manager

Remote

2015 – Present

- Wholly independent commodity manager pursuing proprietary strategies with a focus on commodities relative value and macroeconomic themes developed under the umbrella of one of the largest institutional commodity franchises in the United States; principal trading activity in metals and index products as well as cross-asset allocations when merited
- Built and maintain an extensive suite of proprietary analytics to derive and support ongoing principal trading activities; fully responsible for all phases of analytical process, including data acquisition and processing, modeling, and forecasting
- Unique fundamental view towards commodity indices as an asset class with primary risk drivers being global interest rates, currencies and inflation data over commodity-specific microeconomic factors
- Born almost by accident from a very small initial investment with an unexpectedly large payoff at maturity; has since seen risk growth in excess of 1000+% since inception to exceed its original allocation as an institutional portfolio

Merrill Lynch Commodities, Inc.

Associate, Global Commodity Index and Products

Houston, TX

2010 – 2013

- Actively managed a portfolio of proprietary macro commodities trading strategies to contribute to the desk's alpha generating operations; daily VaR of \$300-400k and annual PNL target of 10-20x VaR
- Extensively researched, modeled, and presented trading strategies to desk management and bank clients with a demonstrated emphasis on communicating trade rationale and risk parameters in a clear manner
 - Obtained, cleaned, and processed large, unstructured data sets to derive clear and actionable trade theses
- Developed a series of options modeling tools used for tracking single commodity and commodity index volatility spreads, patterns, and relative values, including variance swaps and related exotic derivatives
- Built an industrial-scale variance swap pricing model, which was used to attract client flow and quantify exotics risk
- Acted as the key analyst of the newly-formed agricultural trading commodities desk; procured and analyzed extensive data sets to initiate coverage in multiple domestic agricultural products, wrote daily market recaps to internal and external desk contacts, and was heavily involved in daily risk management and active trading of delta-one and nonlinear books
- Responsible for hedging, risk managing, and actively trading LME metals products; managed a complex series of metals forwards through electronic executions and in conjunction with the London metals franchise

Credit Suisse Securities

Summer Associate, Portfolio Management Group

New York, NY

Summer 2009

- Modeled idiosyncratic credit risk to recommend hedging strategies using CDS indices to the Risk Management Committee; analyzed pricing of high yield and high grade credit indices with support of the trading desk
- Performed individual company credit risk analysis to evaluate the risk of single exposures to the overall portfolio
- Worked alongside portfolio management and trading teams to assess daily market conditions in illiquid products

Goldenberg, Hehmeyer & Co.

Proprietary Trader, US Interest Rates

New York, NY

2005 - 2008

- Evaluated conditions in fixed income markets to develop and execute trading strategies on domestic Treasury futures with a view towards discrepancies in flat price and yield curve shaping
- Extensively analyzed global economic data flows, Central Bank positioning, interest rate spreads, and intermarket correlations to maintain strong directional views on sovereign interest rates
- Developed proprietary quantitative tools to ensure best execution on trade entry and exit given market conditions

OTHER

Advanced skills in Excel, VBA/R, Bloomberg, CQG, Trading Technologies XTrader, Google Sheets

Active interests include yoga & naturopathic healing, contemporary design, record collecting, tribal art & color field painting

Published author on bioterrorism (2003); studied pre-EU European integration in Brussels (2001)