

## NISCHAL PAI, CFA

Nischal Pai, CFA joined Intelligent Edge Advisors in 2009 as Managing Director and Head of Hedging & Structured Solutions. As part of his responsibilities, Nischal advises clients on hedging and monetization strategies to mitigate single stock concentration risk using capital markets transactions.

Prior to joining Intelligent Edge Advisors, Nischal was a Managing Director and Senior Portfolio Manager in the Quantitative Strategies Group at U.S. Trust. With over 15 years of industry experience, and as the senior most member of the group, he was responsible for managing and generating consistent top-quartile performance for over \$1.2 billion in tax-optimized high net-worth, institutional and mutual fund domestic equity assets.

While at U.S. Trust, Nischal and his team consistently generated after-tax performance returns for his separately-managed high net-worth accounts that were in the top quartile among peer universes for the 1, 3 and 5-year time periods. He was also responsible for the co-management of a 4-star (Morningstar) rated Excelsior Blended Equity Fund which was also in the top quartile of the Lipper Large-Cap Core Funds universe for the 1, 3 and 5-year time periods. The fund received favorable mention in the SmartMoney Fund Screen lineup of *The Wall Street Journal* (Nov 13, 2007.)

Nischal and his team were also responsible for devising, building and implementing sophisticated investment models for his clients involving the tax-efficient diversification of single stock equity concentrations, using among other things, custom-designed completeness portfolios, leverage and derivative structures.

Prior to joining U.S. Trust, Nischal was a Vice President and Business Analyst with Deutsche Asset Management (former Bankers Trust.) In that capacity, he led the implementation of portfolio management and trade order management systems for the equity, fixed-income and stable value desks. Prior to that, Nischal provided analytical coverage in a similar capacity for State Street Global Advisors.

Nischal graduated with an MS in Physics and an MBA in Finance from The University of Akron, and holds a BS in Physics from The University of Bombay. He is a member of the CFA Institute and the New York Society of Security Analysts.