

NAVEEN KALIA, CFA

TREASURY MARKETS | INVESTMENT MANAGEMENT | CAPITAL MARKETS | MARKET RISK

Iowa City, IA | +1 917 280 0975 | naveen@surexcapital.com | surexcapital.com

EXECUTIVE PROFILE

CFA charterholder and senior Treasury Markets executive with 20+ years of experience across enterprise treasury, investment management, global capital markets, quantitative finance, and market risk. Led structural hedging, ALM, liquidity, interest-rate risk and benchmark-reform initiatives across TD Bank's approximately \$1.4 trillion balance sheet. Previously led Deutsche Bank's Asia-Pacific commodities business to more than \$100 million in annual revenue and managed institutional portfolios at Citadel and Drakewell. Combines hands-on fixed income, FX, commodities and derivatives experience with quantitative modeling, portfolio construction, stress testing and executive-level financial decision support.

CORE EXPERTISE

Treasury & Balance Sheet Management ALM Structural Hedging IRRBB Liquidity Funds Transfer Pricing Balance-Sheet Optimization	Investment & Portfolio Management Portfolio Construction Fixed Income FX Commodities Derivatives Relative Value Risk-Adjusted Capital Allocation
Market & Quantitative Risk Stress Testing Scenario Analysis Market Risk Liquidity Risk VaR Valuation Quantitative Modeling	Capital Markets Interest Rates Foreign Exchange Fixed Income Commodities Futures Options Structured Transactions

PROFESSIONAL EXPERIENCE

SUREX CAPITAL LLC

2024-Present

Founder & Managing Director | Iowa City, IA

- Lead strategic capital-allocation and financial advisory initiatives spanning global energy markets and cross-commodity portfolios.
- Develop market and liquidity risk frameworks, capital deployment strategies, and structured transaction solutions.
- Direct quantitative investment analysis across market structure, cross-commodity volatility, and risk-adjusted returns.
- Advise on energy-transition finance, carbon markets, environmental products, and physical and financial commodity-market structures.

TD BANK GROUP

2018-2024

Senior Business Consultant, Group Treasury | Toronto, Canada

- Directed structural hedging and asset-liability management initiatives involving interest-rate exposure, liquidity, currency flows, and balance-sheet optimization across an approximately \$1.4 trillion bank balance sheet.
- Led enterprise-wide initiatives involving IRRBB, funds transfer pricing, hedge accounting, and IBOR transition, including SOFR and CORRA.
- Partnered with trading desks, Global Risk, and executive management to design structural portfolio hedges, assess macroeconomic exposures, and improve capital efficiency.
- Built quantitative frameworks for liquidity management, interest-rate risk, valuation, and macroeconomic stress testing.
- Delivered market analysis and capital-allocation recommendations to executive committees and board-level risk governance bodies.

CASTLETON COMMODITIES INTERNATIONAL

2015-2017

Senior Director, Financial Trading | Stamford, CT

- Directed financial trading strategies and asset optimization for a global physical commodity merchant.
- Evaluated physical and financial commodity exposures and worked with trading leadership and quantitative teams on portfolio construction, concentration risk, and risk-adjusted capital allocation.
- Managed market exposures across complex physical and financial commodity portfolios.

DRAKEWELL FINANCIAL

2012-2014

Senior Portfolio Manager, Global Macro | New York, NY

- Managed discretionary and systematic portfolios with direct P&L; responsibility across energy, agricultural commodities, renewable fuels, and environmental derivatives.
- Conducted fundamental and quantitative analysis of global commodity markets, including supply-demand dynamics, storage economics, transportation constraints, and cross-market relationships.
- Co-developed proprietary quantitative analytics, backtesting, and automated P&L; attribution frameworks.
- Managed brokerage relationships, portfolio concentration, and drawdown risk.

CITADEL LLC

2010-2012

Senior Portfolio Manager, Global Macro | New York, NY

- Managed institutional global macro portfolios across commodities, fixed income, and foreign exchange.
- Developed fundamental and quantitative frameworks for portfolio construction and relative-value strategies.
- Constructed directional and relative-value strategies using futures, options, and other derivatives.
- Applied stress testing, scenario analysis, and liquidity management to evaluate portfolio exposures and tail risk.

PROFESSIONAL EXPERIENCE - CONTINUED

FIRST NEW YORK SECURITIES LLC

2008-2010

Senior Proprietary Trader, Commodities & Macro | New York, NY

- Managed institutional capital across energy, base metals, foreign exchange, and sovereign fixed-income markets.
- Engineered, launched, and scaled the firm's inaugural mortgage-backed securities market-making and liquidity-provision business.
- Developed trading and risk-management frameworks emphasizing capital preservation, portfolio concentration, and risk-adjusted performance.

DEUTSCHE BANK

2006-2008

Regional Head, Asia Commodities | Singapore

- Transformed an underperforming Asia-Pacific commodities business into an operation generating more than \$100 million in annual revenue.
- Directed regional trading, structured client transactions, capital allocation, and financial risk across energy, metals, and agricultural markets.
- Structured commodity financing, prepayment, and inventory monetization solutions for institutional and corporate clients.
- Pioneered institutional carbon trading initiatives in Asia.
- Led cross-border teams and institutional counterparty relationships across Asian jurisdictions.

BANK OF AMERICA

2002-2005

Oil Products Trader | Singapore

- Provided market-making and structured solutions across Asian crude oil and refined petroleum markets.
- Traded swaps, futures, options, and structured derivatives.
- Managed refinery-linked exposures, crack spreads, and commodity volatility risk.

GOLDMAN SACHS

2000-2001

Associate, Fixed Income, Currencies & Commodities | Toronto / New York

- Supported institutional market-making across fixed income, corporate bonds, structured notes, and credit products.
- Developed experience in financial valuation, liquidity, market risk, and capital-markets instruments.

ACADEMIC APPOINTMENT

NEW YORK UNIVERSITY & UNIVERSITY OF TORONTO

2016-Present

Adjunct Lecturer, Graduate Programs | New York / Toronto

- Teach graduate-level derivatives pricing, treasury analytics, market microstructure, and quantitative portfolio management.
- Develop technical frameworks addressing valuation, stress testing, capital-markets infrastructure, and portfolio risk.

EDUCATION & PROFESSIONAL CREDENTIALS

M.Sc., Mathematical Finance | University of Toronto

B.A. (Honours), Finance & Economics | Trinity College, University of Toronto

Chartered Financial Analyst (CFA) | FINRA Series 7 & 63 | Canadian Securities Course | Conduct & Practices Course

TECHNICAL EXPERTISE

Quantitative: Python | R | MATLAB | VBA | Advanced Excel | Financial Modeling | Valuation | Stress Testing | Scenario Analysis

Markets: Bloomberg | Reuters | Fixed Income | FX | Commodities | Derivatives

Treasury & Risk: ALM | Structural Hedging | IRRBB | Liquidity Analysis | Market Risk | VaR | Portfolio Analytics