

SCOTT MINERD

b. March 23, 1959

d. December 21, 2022

WALL STREET INNOVATOR

“I think real success is being motivated by trying to create something ... that really will make a difference and impact society.”

He was a Wall Street superstar and prominent philanthropist.

Scott Minerd was the highly successful global chief investment officer of Guggenheim Partners, a Wall Street investment firm, and a financial commentator for CNBC and Bloomberg Television. A prominent philanthropist, he contributed millions of dollars to LGBTQ and other human rights causes.

Minerd grew up in Pennsylvania's coal region in the tiny rural town of Chalkhill, just north of the Mason Dixon Line. His mother was a homemaker, and his father worked as an insurance agent.

Minerd received his bachelor's degree in economics from the Wharton School of Business at the University of Pennsylvania in 1980. He became a CPA and took his first job at PriceWaterhouse as an accountant. After he completed graduate work at the University of Chicago Booth School of Business, he headed to Wall Street, where he quickly proved himself to be exceptionally gifted. Between 1983 and 1996, he rose to prominence at firms such as Merrill Lynch and Morgan Stanley.

Having amassed a significant fortune by the age of 37, Minerd bought a house in Venice Beach, California, and left his career to pursue bodybuilding. He quickly grew bored of retirement and in 1998 joined Mark Walter, a successful financier, in launching what would become Guggenheim Partners. Minerd's skills proved instrumental in driving the firm's extraordinary growth. He became the company's chief investment officer in 2005, a position he held until his death.

A talented prognosticator, Minerd was among the first to predict the global financial crisis in 2007 and the financial fallout of the Covid 19 pandemic, rebalancing his clients' portfolios to favor safer investments. He regularly attended the Global Financial Forum in Davos, Switzerland, and became a financial markets advisor to the Federal Reserve Bank of New York as well as a trusted TV analyst.

For Minerd, a rare openly gay man working on Wall Street, success was about more than moneymaking and machismo. He supported multiple charities with his time and fortune. Minerd worked with SMUG International, an NGO supporting sexual minorities in Uganda, to create housing for LGBTQ people there. He donated \$27 million to the Union Rescue Mission in Los Angeles to help feed homeless families. Minerd served on the board of the Robert F. Kennedy Human Rights organization, helping asylum seekers, and he created and funded his own organization to help immigrants and refugees. With his husband, Eloy Mendez, he produced a documentary short, "We Are Here," about the lives of four undocumented immigrants. The film premiered at the Sundance Film Festival.

Minerd died of a heart attack in Vista, California. He was 63.



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