

## Joseph K.Y Mak

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### PROFESSIONAL EXPERIENCE

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#### VMS Investment Group Limited

*VMS Investment Group is a Hong Kong based investment company that focus on both listed and unlisted investment opportunities in the PRC and Asia regions. The company's business spans from asset management, corporate finance, hedge fund investment, private equity, securities trading, and structured finance.*

**Fund Accounting Manager (Finance), Report directly to CFO**

**Aug 11 – Present**

- Preparation of daily, monthly, and yearly portfolios; management accounts and financial accounts for hedge fund, private equity, and project finance investments
- Delivery of regulatory and professional requirements, such as disclosure of interest, short position reporting with SFC, annual audits (including investment valuation models (Private Equity), board meeting minutes/materials), and tax returns
- Assist establishment of Private Equity Fund, inclusive of e.g. Limited Partnership Agreements (Common Reporting Standards, KYC, AML, Distribution Policies), valuation manual/policies, negotiation of accounting standards used.
- Assist establishment of Asset Management vehicle for Aircraft Leasing, inclusive of e.g. manual/policies overview, accounting deliverables, and standards used.
- Audit, Tax fee negotiations, and handling preparation through to signing Process, incentive management fee negotiations, and delivery of these new agreements
- Performance fee calculations (Hedge Fund/Projects), Distribution Waterfall Review (PE Funds)
- Liquidation of hedge funds, and private equity funds.
- Projects in tax, structure planning, compliance planning, company restructuring, and new system implementations
- Supervision of staffs for fund/subsidiary company budget management and expense controls
- Preparation of various reporting documents for
  - Authorities (e.g. Stock borrowing reports, and tax filing reports to IRD, Surveys),
  - Banks (account opening/closing documents),
  - Company Secretarial/Compliance (board and member resolutions, PI forms, disclosure of interest monitoring), and
  - Other counterparties (Stock and Bond Transfer documents, Bought/Sold Notes, Broker SI/SSI, Loan agreements, Mortgage agreements, Investment Memo, Audit Confirmations).
- Coordination of fund flow, and account offsets
- Miscellaneous corporate accounting duties (consolidation accounting, departmental cost analysis, budgeting 2012 -2014)

**Elmore Capital Limited**

*Elmore Capital is a Hong Kong incorporated Hedge Fund management company, focused primarily with market neutral trading strategies. The company and its original trading team recently spun out from its insurance company group after years of successive performance.*

**Fund Operations Manager****Nov 09 – Jul 11**

- Preparation of company daily and monthly accounting books and financials
- Monitoring of company daily cash in meeting daily SFC liquidity requirements.
- Filing of annual returns
- Monthly tabulation of management account packs, preparation of graphs and commentary on trend/changes to aid decision making.
- Assistance in annual budgeting and half year review for company with different scenarios/assumptions.
- Preparation of monthly performance estimates and cost analysis files for investment committee meetings (internal presentations).
- Preparing marketing material being volatility adjusted performance graphs and financial ratios (sharpe/correlation) for monthly factsheet for company.
- Assistance in liaison with Auditors over LOE, audit timetable, skeleton financial, disclosure notes and audit packs; for company and fund audit.
- Liaise with company secretary for preparation of AGM and other company board documents
- Front office support for commodity and currency trade books
- Daily Fund NAV production, performance analysis for client emails.
- Monthly check and approval of NAV from administrator.
- In charge of migration, setup and implementation of new funds accounting system (Beauchamp)
- In charge of initial setup and continued daily cash management & monthly currency forwards rollover process for hedging of fund's cash holdings
- Assistance in preparation of risk and compliance documentation. For example: SFC filings, staff procedures/checklists, investment valuations, AIMA/broker surveys.
- Managing a junior staff, oversee and 1<sup>st</sup> review of daily/monthly work;

**Mergermarket (Deal Reporter)**

*Mergermarket is an independent Mergers and Acquisition intelligence provider, of forward looking proprietary intelligence and deal flow opportunities analysis, tailored to Hedge Fund and Institutional buy side communities.*

**Research Analyst (Event Driven)****Feb 08 – Oct 09**

- Company financial analysis for production of published Research Report.
- Takeover/Merger situation analysis for different Asia Pacific based companies, of base value greater than USD 200M, inclusive of deal fundamentals, local regulatory, spread and timetable analysis.
- Timetable estimation for differently structured M&A deals.
- M&A deal risk component(s) discovery and verification.
- Origination of qualitative insights for journalist direction.

**Bank of Communications**

*Bank of Communications is amongst the top 5 leading commercial banks in China with an extensive network of over 2,800 branches covering over 80 major cities.*

**Accountant (Contract)****Sep 07– Jan 08**

- Process improvement and automation by template/models creation.
- Help update profit analysis management reports.
- Help update monthly presentations.
- Cost/income allocations by centre/customer/product.
- Resolving reconciliation backlogs for team from previous year.
- Some daily and weekly reports for HKMA.

**Citco Fund Services Australia Pty Ltd**

*The Citco Fund Services Group is one of the world's largest hedge fund administrators, servicing more than 2,000 funds representing net assets exceeding \$300 billion.*

**Senior Fund Accountant****Jul 04 – Mar 07**

- Administrator of various complicated Hedge Funds (Global Macro, Multi Strategy/Fund of Funds).
- Oversee more than USD \$500 million net worth in client portfolio of complicated global macro strategy, thus with broad financial market and product knowledge;
- Ensure true and fair monthly accounting view of financial statement reports according to valuation requirements of IAS.
- Managing a group of 2 junior staffs, oversee and 1<sup>st</sup> review of their daily/monthly work;
- Complete transfer in (from set up)/transfer out projects for various funds.
- Carried out cash flow statement setup for various funds.

**Statestreet Australia Ltd**

*One of the world's leading providers in financial services to institutional investors. Range in research, investment management, trading services and investment services.*

**Portfolio Accountant****Apr 03 – Jun 04**

- Focused on timely daily NAV delivery for Mutual Funds;
- Appointed to coach and train new staffs;
- Responsible for daily cash, equity, fixed income trades and futures booking as well as responsible for updating daily compliance reports;
- Advance acknowledgement to clients of cash abnormalities from in house forecast/projection reports analysis.

## EDUCATION

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**HKICPA Member** **2014**

**CPA Australia Member** **2010**

**CFA Institute**

- Level 2 (Passed, June 2011)
- Level 1 (Passed, June 2008)

**Macquarie University** **1999 – 2002**

- Double Degree completed with Credit Average
- Bachelor of Applied Finance
- Bachelor of Commerce (Major Accounting)