

Michael Li, CPA, FRM

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SUMMARY OF QUALIFICATIONS

- Strong financial analysis, banking knowledge, and client communications skills gained from big four experience
- Completed all CFA examinations; CPA and FRM designation obtained

WORK & LEADERSHIP EXPERIENCE

PricewaterhouseCoopers

Senior Associate – Assurance, Financial Services

Jul 2013 – Present

- Performed independent investment valuation on private equities fund investments of over US\$200m through the review of investment valuation policies, DCF modeling and comparable companies methodologies on various unlisted equity and debt instruments from APAC countries including China, India, Japan and, Korea
- Assessed the reasonableness on the valuation and day one P&L of a US\$600m equity margin financing deal with sum-of-parts valuation on the underlying loan and embedded short put option from the deal terms
- Led the audit on the Valuation Control Group of JPMorgan, applying CFA and finance background into the detailed review over valuation methodologies on equity options, equity collars, sovereign and corporate bonds and credit defaults swaps, and the overall process flow of the valuation process
- Facilitated 8 in-depth interviews with senior management in the Valuation Control Group over a span of 3 months to discuss valuation methodologies on various Equity, Credit and Rates products
- Led the audit on the Investment Banking business of JPMorgan, inspecting and validating details of deal documents in M&A, ECM and DCM for over 25 transactions across APAC, covering US\$169m of IB fees
- Acted as regional coordinator, liaising with over 20 overseas colleagues in New York, London, Sydney, Beijing, Shanghai, Singapore and Malaysia for the examination of the JPMorgan valuation function in Hong Kong
- Awarded Best Team Member for work quality and was rated as Exceptional or High Performer for 3 years
- Notable clients include JPMorgan, Jefferies, Westpac, CLSA and Discovery Capital

CFA Institute Research Challenge

Equity Researcher

Nov 2011 – Mar 2012

- Led a team of 5 to analyze and value Onex Corporation, a Canadian private equity and asset management firm with a market capitalization of \$4.2B and over 30 companies under management at the time of the report
- Conducted multiple interviews with senior management at Onex, asking relevant questions to assess the company's value and future prospects including topics such as investment strategy and succession plans
- Made major contributions with the creation of a valuation model for the company, industry and financial analysis and identification of risk factors; valuation using market multiples and DCF showed that the company was under-valued by approximately 13%
- Placed in the Top 4 in Ontario based on recommendations and authenticity of materials, including quantitative and qualitative analysis, valuation and PowerPoint slideshow presented to a group of CFA charterholders

Title Trading Inc.

Proprietary Day Trader – Internship

Jun 2011

- Prepared economic and industrial analysis before the next trading day and analyzed stock data in real time to take advantage of market dynamics and pricing trends of international equities
- Engaged in daily technical analysis and investment technique discussions with managers, seniors and trainees

EDUCATION

University of Toronto – Bachelor of Business Administration – Specialist Finance
GPA: 3.76/4.00, Honours List (3.7+ GPA, 2009 – 2011)

Dec 2011

ADDITIONAL INFORMATION

Languages: Native in English and fluent in Cantonese and Mandarin

Software: Proficient in Microsoft Office, Excel, PowerPoint and Word