Zhuo Chen

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EDUCATION

University of Michigan Ann Arbor, USA
Master of Science in Quantitative Finance & Risk Management Sep 2015 – Dec 2016
Relevant Courses : Numerical Methods, Stochastic Calculus, Computational Finance, Statistical Analysis of Financial Data, Financial Mathematics, Machine Learning(python)

Central University of Finance and Economics Beijing, China
Bachelor of Economics in Financial Engineering Oct 2011 – Jun 2015
- Major GPA: 90/100 Honors Graduation Thesis
- Student Award for Research And Innovation 2013 & 2015
- Relevant Courses: Database Management(SQL), C language & Data Structure, Probability, Mathematical Statistics, Multivariate Statistics, Stochastic Process, Function Analysis, Function of Real Variables, Differential Equations

PROFESSIONAL EXPERIENCE

Ascend Capital, LLD San Francisco, USA
Quantitative Intern, Product team May 2016 – July 2016
- Assisted in constructing investment strategies like pairs trading: searching for possible pairs of stocks with cointegration relationship, using Kalman Filter to adjust hedge ratio dynamically, calculating the spread to choose the best time to go long/short
- Comprehensive data cleaning & processing; conducted back testing

People's Bank of China (PBC, Central Bank of China) Beijing, China
Full-time Intern Analyst, Macro Economics Team, Research Bureau Oct 2014 – Jan 2015
- Conducted comprehensive research about measuring Chinese commercial banks' contribution to the systemic risk using Shapley's asymmetric power index； put the new quantitative method of measuring risk into application by programming in Matlab
- Developed the error correction model (ECM) used for forecasting the China's macroeconomic in 2015; examine the models' rationality and the application effect of the models for practical economic phenomenon
- Constructed Excel spreadsheets to automatically generate aimed variables regularly based on the renewed fundamental economic data of China Monthly

ShenwanHongyuan Securities Co., Ltd. Beijing, China
Full-time Intern, Corporate Financing & Structured Products Team, Alternative Investments Department Jul 2014 – Aug 2014
- Participated in creating a trust of a well-known real estate company in China worth 500 million RMB
- Assisted in conducting industry researches including real estate, airlines and chemical engineering；
- Contributed to the completion of weekly product report focused on various financial products; made statistics of the issues and earnings of various products with different terms as well as analyzed and predicted the tendency of products' yields

ShenwanHongyuan Securities Co., Ltd. Beijing, China
Intern Analyst in Asset-Backed Security(ABS) Team May 2015 – Jul 2015
- Helped establish the asset pools to lay the foundation of several ABS projects
- Collected the data and made statistics of the current states of all financial leasing companies, small-credit companies & energy companies in China；provided advice for the manager when selecting the companies for ABS based on the data

RESEARCH EXPERIENCE

Research Assistant for Research Bureau of PBC Oct 2014 – Jan 2015
" China's Macroeconomic Forecast of 2015"

Research for Research Bureau of PBC Oct 2014 – Jan 2015
"Using Shapley's asymmetric power index to measure Chinese commercial banks' contribution to the systemic risk"

AWARDS

Second Prize (60/1800): 2013 Mathematics Contest of Central University of Finance and Economics Jun 2013
Meritorious Winner & Team Leader: 2014 Mathematical Contest in Modeling Feb 2014

OTHERS

Language: Mandarin (Native), English (Fluent)
Programming & Software Skills: C, R, Python, SAS, Matlab; Eviews, SPSS; Microsoft Suites
Interests: Texas Hold'em Poker, Violin, Basketball, Snooker

Yushen Dong

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EDUCATION

University of Michigan Ann Arbor, MI

Master of Science in Quantitative Finance & Risk Management, Major GPA: 4.0 Sep. 2015 - Dec. 2016

- **Courses**: Numerical Methods with Financial Applications, Discrete State Stochastic Processes, Stochastic Analysis for Finance, Financial Mathematics, Applied Statistics, Machine Learning, Applied Microeconomics

Dalian University of Technology Dalian, China

Bachelor of Science in Mathematics, Major GPA: 3.7 Sep. 2011 - Jun. 2015

- **Courses**: Mathematical Analysis, Advanced Algebra, Ordinary Differential Equations, Functions of Complex Variables, Functions of Real Variables, Probability and Statistics, Functional Analysis, Stochastic Process, Optimization Method, Calculation Method, Probability and Measure, Optimal Control

PROFESSIONAL EXPERIENCE

University of Michigan Ann Arbor, MI

Research Assistant, Ross School of Business May. – current 2016

- Extracted big data on financial securities and transactions from a number of commercial banks onto Excel spread sheets.
- Organized transaction data in Excel in preparation for data's integration into SAS.
- Analyzed indexes of banking transactions that concern LIBOR rates that are either missing or in correct and create a new file on Excel to include the particular transactions with problem using SAS.
- Conducted interest paid computations on a variety of banking instruments, such as bonds, loans and annuities using R and Python software.

China Everbright Bank Co., Ltd Tianjin, China

Data Analyst Intern, e-banking Jul. - Aug. 2014

- Conducted market survey and market analysis based on the established business goals and strategies and individual client risk assessment; Compiled and synthesized survey data using Excel for inclusion in investigation and risk assessment reports.
- Applied clustering analysis method to statistical data pertaining to clients' use of e-banking products and consumption habits and summarized findings to produce feasibility analysis reports.
- Developed strategies for differentiated services; kept track of clients' demand change

Financial markets intern Jan. - Feb. 2014

- Gained expertise in key financial policies and learned capital transaction and investment management methods for financial markets.
- Performed risk identification and risk evaluation for debt financing by analytic hierarchy process and efficacy coefficient method; helped non-financial enterprises issue debt financing instruments and finished debt financing form.

SELECTED RESEARCH PROJECTS

Application of the Equilibrium Problem in the Economics, Finance and Traffic Network Apr. 2014 - Jun. 2015

- Studied the conversion of sensitivity analysis for the elastic-demand network equilibrium problem into the convex optimization problem under the constraints of variational inequalities
- Defined that demand function and supply function could reach the state of stable equilibrium under the condition of monotony, and measured changes by virtue of equilibrium point set and two functions' partial differential
- Transformed system into plots, expressed equilibrium solution with variational inequality and then established convex optimization problems

Portfolio Selection Problem Based on Non-smooth Optimization Apr. - Jul. 2014

- Defined single-moment risk functions as non-linear functions, turned the investment of a single moment to mean investment value and then the risk function could appropriately reflected the variation trend.
- Transformed directly optimization problems portfolio risk return into a minimum problem of non-smooth optimizations.
- Solved minimum mentioned above by using relevant sub-differential knowledge and then obtained the optimum solution of portfolio return.

Yushen Dong

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SKILLS&ACTIVITIES

- **Language Skills**: Mandarin (native), English (fluent)
- **Computer Skills**: SAS, C, MATLAB, Python, R, LATEX
- **Award**: Innovation and Technology Scholarship Award in 2013; Learning Merit Scholarship in 2013, 2014; Quant Program Scholarship in 2016
- **Volunteer**: Summer Davos Forum and The Sixth East Asian Games. Responsibilities: guiding visitors, receiving guests, arranging for transportation and accommodation and communication with teams

Yan Zhuang

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EDUCATION

University of Michigan, Ann Arbor Ann Arbor, USA

Master of Science in Quantitative Finance and Risk Management *Sept. 2015 – Dec. 2016*

Main Courses: Stochastic processes, Numerical Analysis, Financial Mathematics, Statistical Models&Methods for Financial Data

University of International Business and Economics Beijing, China

Bachelor of Economics in Financial Engineering (Financial Risk Manager) *Sept. 2011 - Jun.2015* GPA 3.65/4.00

WORK EXPERIENCE

University of Michigan's Ross School of Business *Research Assistant* *May. 2016 - Aug. 2016* Ann Arbor, USA

- Collected and organized several indices data from FactSet and SEC, updated data of Investment Course
- Updated systemically important financial institutes list, collected data of directors of Board of Federal Reserve Bank, and tested on the market reaction to director appointments
- filtered banks' trade data with SAS, calculated the volume weighted average price based on high frequency data with MATLAB

Asiainfo-Linkage *Big Data Exposed, Consulstant Assistant, Intern* *Apr. 2015 - Jun. 2015* Beijing, China

- Analyzed development strategy of competitors, focusing on product structure of Big Data service
- Generated parts of strategies about Big Data service and Cloud Storage products during strategic business transfer

Ernst&Young (China) Advisory Limited *Risk Team, Assistant* *Aug. 2014 – Sept. 2014* Beijing, China

- Reviewed IT risk of bank systems; tested 14 control points
- Assisted in the risk assessment of system for a policy bank; interviewed customers about the new trading system
- Assessed risk of mobile banking and cross-border e-banking for a state-owned commercial bank, and completed industry research of Japan and South Korea

PricewaterhouseCoopers Zhongtian LLP *Financial Service Team, Auditor* *Jan. 2014 – Feb. 2014* Beijing, China

- Independently completed auditing work of four of total 21 life pension programs
- Completed the paperwork for final auditing reports

HEJUN Capital (HEJUN Consulting Co. Ltd.) *Consultant Assistant, Intern* *Jan. 2013 – Aug. 2013* Beijing, China

- Analyzed the cases of Asset Backed Securitization in order to identify various financing models
- Engaged in due diligence investigation for IPO; performed competitive studies of targeting markets independently
- Researched choices of heritage models of family businesses; summarized the difference between the models of entrusted and controlled management; investigated the feature based on the cases of typical Chinese family business

ACADEMIC EXPERIENCE

Comparison of Different Stock Portfolio Volatility Models *Group Leader* *Apr. 2014 – Jun. 2014*

- Modeled VaR of stock portfolio based on asymmetrical Laplace-Copula and t-EGARCH-Copula; wrote MATLAB code for Monte Carlo simulation
- Compared two models' performance using Bayes hypothesis test for selecting model

Determinants of National Debt Capacity Project *Mar. 2012 – Apr. 2013*

Research Assistant, A joint research project of China ChengXin and UIBE

- Collected data from databases of OECD, World Bank, IMF and BVD; attained and pre-evaluated more than 50 indices

EXTRACURRICULAR EXPERIENCE

School News Press Corps (UIBE News) *Vice Head* *Sept. 2011 – Jun. 2014*

- Composed reports of campus activities (published by People's Daily); honored with "Outstanding Campus Reporter"

SKILLS

- **Computer Skills**: Highly proficient in MS Office, R, MATLAB, Eviews; Experience in C, Python, SAS
- **Communication**: Native in Mandarin; Fluent in English

HONORS

- Third Prize of the US Interdisciplinary Contest in Modeling *2013/2014*
- Third Prize Scholarship of UIBE *2012/2013/2014*

Hanxi Ye

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Education

University of Michigan, Ann Arbor, MI — Aug. 2015 – Dec. 2016

Master's student in Quantitative Finance & Risk Management — GPA: 3.82/4.0

- Relevant Courses: Stochastic Calculus, Continuous-Time Finance, Machine Learning, Fixed Income, Statistical Methods in Finance, Computational Finance, Linear Models

Zhejiang University, Hangzhou, China — Sept. 2011 – Jun. 2015

Bachelor's degree in Economics — Major GPA: 3.75/4.0

- Relevant Courses: Mathematical Statistics, Econometrics, Securities Investment, Partial Differential Equations, Data Structures and Algorithm Analysis, Object-Oriented Programming

Professional Experience

State Street Corporation, Hangzhou Office — Jun. 2016 – Aug. 2016

Business Analyst Intern

- Provided finance research to support a group operating a fund investment app for Chinese retail investors
- Composed a research paper about robo-advisors, investigated business models of leading robo-advisor companies, and explored common asset allocation models employed by these companies
- Implemented Black-Litterman model to determine the optimal weights over various types of assets for clients with different risk-return preferences and investment goals

Yuntu Houpu Investment Management Co., Ltd. — Oct. 2015 – Dec. 2015

Part-time Risk Analyst

- Performed risk control for a private fund of Chinese A-shares with AUM $1 million in a five-man team
- Aggregated daily raw P&L data in Python, calculated portfolio VaR and automatically produced risk reports
- Participated in the formulation of daily trading plans, built Excel-VBA tools connecting to Choice Financial Terminal to automatic notifications about timing of putting buy/sell orders for traders

Project Experience

Pairs Trading Strategy Based on Cointegration — Mar. 2016 – Apr. 2016

- Collected data for 14 telecom services companies' stock prices, created visualizations of correlations over different time periods
- Applied cointegration test to highly correlated stocks, chose AT&T and Verizon as a pair, estimated their hedge ratios dynamically on a rolling basis
- Modified conditions for opening positions and stop-loss, back-testing of the strategy yielded annualized return of 22.4%, max drawdown of 2.90%, and 1.8 Sharpe Ratio

Microstructure Study on China's Stock-Index Futures — Mar. 2015 – Jun. 2015

- Collected high-frequency (two ticks per second) data of four parallel CSI 300 future contracts of 90 trading days, preprocessed raw data in CSV files using C++ to improve the efficiency of calculation
- Applied VPIN model to compute the probability of informed trading of each trading day
- Built simultaneous equation model to estimate the impact of informed trading on trading volumes and price volatilities, where significant effects were examined

Others

- Programming & Software Skills: C++, Python, R, Matlab, SQL, LaTeX, Stata
- Language: Mandarin (Native), English (Fluent)
- Hobbies: Texas Hold'em, Basketball, Swimming

Zihua WU

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Educational Background

University of Michigan **Sep 2015 - Dec 2016**
- Master of Science in Quantitative Finance and Risk Management
- Core Courses: Machine Learning, Natural Language Processing, Numerical Analysis, Applied Statistics, Stochastic Finance
- GPA: 3.53/4

Zhejiang University **Sep 2011 - Jul 2015**
- Bachelor of Science in Computational Mathematics
- Core Courses: Data Structure, Database Management System, C# Programming, Mathematical Analysis, Computer Graphics
- GPA: 3.63/4

Internship & Work Experience

Intern Algorithm Engineer, Shenzhen AXM Technology Co.,Ltd **Jun - Sep 2016**
- Acquired aviation-related data from web scraping with Scrapy, Beautifulsoup and Requests library
- Cleaned and organized acquired data into MongoDB, building up corpus for Q&A system of Pepper robots serving Shenzhen Airport
- Realized synchronization of humanoid robots' choreography according to Contraction theory and quorum sensing, using Python and *Naoqi* platform

Intern Software Developer, Zhejiang Math Association **Feb - Apr 2015**
- Set up membership management and library management system using C#, including features like administration, login, verification code, adding and updating member portfolio, and mail system
- Maintained database of above systems in SQL (SQL Server), building up constraints between relations
- Designed the front-end and interaction of the systems with HTML and JavaScript

Investment Assistant, Citibank **Jan - Mar 2014**
- Analyzed sales data among different departments using Excel Pivot Tables
- Used Pandas, a Python data analysis library to process data and design visual charts for presentation to clients
- Helped investment manager prepare materials and slides (PowerPoint)

Extracurricular Activities

Vice President, Students Association for Overseas Exchange **Sep 2012 - Jun 2013**
- Established connections with relevant businesses in fields of education and overseas exchange
- Sought sponsorship for campus activities and design advertisement for our sponsors
- Efficiently coordinated different departments across the association in daily routine

Grader (Machine Learning), EECS, University of Michigan **Sep 2016 – Present**
- Check and grade assignments, quizzes and in-class exercises, paying close attention and returning to professor on time each week

Professional Skills

- **R:**2.5 years of experience with Statistics, Data Visualization and Data Mining tools
- **Python:** Skilled at Numpy, Scipy, Pandas, BeautifulSoup, Scikit-learn, Seaborn
- **Statistics Models:** Hypothesis Testing, Regression, Analysis of Variance, Mixed Model, Multivariate Analysis, Categorical Data Analysis, Predictive Modeling, Time Series, Design of Experiment
- **Machine Learning:** Supervised Learning (Regression, Decision Tree, Neural Networks, KNN, SVM, Naïve Bayes Classifiers), Unsupervised Learning (Clustering, PCA, Matrix Factorization), etc.
- **Web Scraping:** Scrapy, Requests, BeautifulSoup, XML, MySQL, MongoDB, Regular Expression
- **Coding:** .Net, C#, C, MATLAB, HTML and JavaScript
- **Finance-related:** Stochastic Processes, Risk Management, Excel

Xiangqi Su

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Education

University of Michigan, Ann Arbor, MI **Sep 2015 – Apr 2017 (Expected)**
Master of Science in Quantitative Finance and Risk Management
- **Courses Highlights:** Numerical Methods, Stochastic Process, Financial Mathematics, Applied Statistics, Stochastic Analytics for Finance, Machine Learning, Statistical Models and Methods for Financial Data

University of California-Riverside, Riverside, CA **Sep 2014 – Jun 2015**
Major: Finance (3+1 Program with **Huazhong University of Science and Technology**)
- **Courses Highlights:** Investment; Corporate Finance; Introduction to Databases for Management

Huazhong University of Science and Technology (HUST), Wuhan, China **Sep 2011 – Jun 2015**
Bachelor of Science in Economics
- **Honors:** Outstanding Graduate; Merit Student of HUST (Graduated top 5% of class); Outstanding Student Leaders
- **Courses Highlights:** C++ Programming; Advanced Econometrics; Macroeconomics; Microeconomics, Ordinary Differential Equation; Stochastic Process; Operation Research; Time Series Analysis; Financial Management

Work Experience

Industrial Securities Co., Ltd., Shanghai, China **May 2016 – Aug 2016**
Summer Analyst, Equity Capital Markets
- Assisted ECM team in analysis and modeling, built Excel models covering over 100 market indicators to monitor market changes
- Cooperated with project managers to study the cases of IPOs，private placement and restructuring in China, and formed reports
- Prepared daily and weekly reports on the Chinese equity capital market, summarized key issues, news and made comments
- Completed extensive trainings on primary market, IPOs, refinancing, and Wind Financial database system

BNP Paribas (China) Ltd., Shanghai, China **Jun 2015 – Jul 2015**
Intern, Commodity Finance
- Collected and analyzed price data of metals and petrochemicals
- Assisted client managers to collect information and analyze financial situation of clients through Excel models
- Worked with analysts to prepare for credit reports
- Received extensive trainings on commodity finance and structured debts

HSBC Bank (China) Company Ltd., Shanghai, China **Jul 2014 – Aug 2014**
Summer Intern, Derivatives Group, Global Market Operations
- Assisted with the daily settlements of FX, FX options, structured investment products, IRS & cross currency swaps
- Wrote daily and weekly interest rate and foreign exchange market updates through Thomson Reuters Eikon, summarizing news and data from various sources
- Evaluated the effectiveness of operation procedures to promote efficient operation processes
- Completed extensive trainings on derivatives structure, capital markets, operation and risk management

Academic Projects

Bachelor Thesis, Huazhong University of Science and Technology **Dec 2014 - Jun 2015**
- Used GARCH models to analyze the dynamic systematic risk of stock market in China, with respect to over 10 industries' daily data over the past 6 years
- Programmed in Eviews and R Software to build models and analyze data

Database Project, University of California, Riverside **Feb 2015 - Mar 2015**
Project Leader, Database System Design for YORK HAVC
- Coordinated with project members to create a fully functional and user-friendly database system using Microsoft Access and Office Visio
- Programmed in SQL to design and build tables, queries, forms and reports

Data Management Project, University of California, Riverside **Nov 2014**

Project leader, Beta analysis for Oracle Corporation

- Led group members to collect historical stock prices of Oracle Corporation and S&P 500 index using CRSP database from WRDS
- Constructed regression models of excess return to derive security characteristic line and calculated expected return
- Analyzed beta and alpha and compared them with Reuter's and Value Line's figures

Skills and Certificates

- Computer Skills: R, Python, Matlab, SQL, EViews, C++, Microsoft Office
- Language Skills: Mandarin, English
- Verified Certificate with Distinction for R Programming, Coursera