**WILLIAM RUOCHONG JING**

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| **EDUCATION** | |
| 09/2007 – 06/2011 | **BBA in Professional Accounting & Finance**  Hong Kong University of Science & Technology (HKUST)  First Class Honor | |
| 01/2010 – 05/2010 | **Stern School of Business, New York University**  Exchange Student | |
| **PROFESSIONAL QUALIFICATIONS** | | |
| 09/2015 | **CFA Charterholder** | |
| 09/2014 | **Certified FRM** | |
| 07/2014 | **SFC Licensee 9** | |
| **WORK EXPERIENCE** | | |
| 02/2016 – Present | **Huarong International Asset Management**  **Associate**  *Huarong International Asset Management is a subsidiary of China Huarong Asset Management (Stock Code 2799 HK, the largest State-owned Asset Management Company in China with AUM over CNY 800 billion)*  Participate in **10** structured finance (**2** originations/**6** leads/**3** executions) and **8** bond (**5** originations/**8** leads/**2** executions) deals in Real Estate/Consumer/Energy/Utility/Financials/Transportation sectors ***(See Appendix 1 for Track record)***.  Responsibilities include:  - Originate structured finance/bond deals with clients/intermediaries;  - Negotiate terms with clients/intermediaries;  - Conduct business & financial due diligence of the investment opportunities;  - Build valuation/cash flows models;  - Write investment proposals, memos and present in front of the investment committee;  - Coordinate with legal counsels, banks, brokers, etc. to close the project. | |
| 04/2015 – 02/2016 | **Essence Asset Management**  **Research Analyst**  *Essence Asset Management is a subsidiary of Essence Securities (Stock Code 600061 CH, one of the Top Ten Securities Firms in China)*  Support management of long-only equity mutual fund products and equity discretionary accounts, with total AUM of over HK$400MM.  Responsibilities include:  - Conduct universe screening of listed companies in Healthcare, Internet, Technology, Telecom and Transportation sectors;  - Conduct desktop research of operations, financials of companies under coverage with financial statements, sell-side/independent third party research/database, etc;  - Build and/or maintain **16** detailed valuation models for companies under coverage/on the watch list;  - Hold meetings with management/IR from listed companies;  - Communicate investment ideas to portfolio managers in the format of investment write-ups/presentations.  ***(See Appendix 2 for track record of companies covered.)*** | |
| 06/2014 – 04/2015 | **HSZ (Hong Kong) Limited**  **Analyst**  Support management of HSZ China Fund, a long only Switzerland-registered fund investing in listed China equities. AUM: US$130MM.  Responsibilities include:  - Conduct universe screening of listed companies in Healthcare, Industrials, Internet, Technology, Telecom, Transportation and Utility sectors;  - Conduct desktop research of operations, financials of companies under coverage with financial statements, sell-side/independent third party research/database, etc;  - Build and/or maintain **20** detailed valuation models for companies under coverage/on the watch list;  - Hold **59** meetings with management/IR from **53** listed companies;  - Communicate investment ideas to portfolio managers in the format of investment write-ups/presentations.  ***(See Appendix 2 for track record of companies covered.)*** | |
| 06/2011 – 02/2014 | **Bank of America Merrill Lynch**  **FICC Finance Analyst**  Independent valuation of the bank’s FX trading portfolios;  Monitor the bank’s liquidity risk in FX trading (liquidity reserves calculations, bid-ask spreads review);  Analyze & comment on major market events & major P&L drivers of the bank’s FX trading portfolios;  Write Excel macros to enhance the work efficiency of the team. | |
| 06/2010 - 08/2010 | **The Royal Bank of Scotland**  **Equity Research Summer Analyst**  Conduct telecom tariff survey and analysis in six cities in China;  Conduct store visits to the three Chinese telcos in Shenzhen;  Draft 40% of the 2Q10 sector report (36 pages in total);  Write 6 Weekly News Updates (36 pages in total);  Draft a valuation model for a telecom equipment vendor | |
| **SKILLS** | | |
| **Language** | English (Fluent), Cantonese (Fluent), Putonghua (Native) | |
| **Computer** | High proficiency in Microsoft Word/Excel/PowerPoint  Abundant experiences in Excel VBA and extracting data from Reuters & Bloomberg terminals | |

**Appendix 1: Track Record (Structured Finance, Bonds)**

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| --- | --- | --- | --- | --- |
| **Client** | **Deal Structure** | **Origination**  **(Yes/No)** | **Lead**  **(Yes/No)** | **Executed**  **(Yes/No)** |
| **Structured finance projects (2 originations, 6 leads, 3 executions)** | | | | |
| A listed property developer | PIPE with put option | No | Yes | Yes |
| A listed property developer | Loan with pledge of real estate project | No | Yes | No |
| A listed dairy products manufacturer | PIPE with put option | No | Yes | No |
| A utility/energy conglomerate | Finance acquisition of a listed co | No | Yes | Yes (Partially) |
| Credit China (8207.HK) | Unsecured convertible bond | No | No | Yes |
| A listed watch maker | Unsecured convertible bond | No | No | No |
| (Multiple clients) | Buy bonds with leveraged note | No | No | No |
| A real estate property developer in Guangdong | Loan with pledge of real estate project | Yes | Yes | No |
| A listed property developer | Loan with pledge of shares | Yes | Yes | No |
| A listed property developer | PIPE via a fund with put option | No | Yes | No |
| **Bond projects (5 originations, 8 leads, 2 executions)** | | | | |
| CHMINV 3.8 08/02/19 | High yield bond | No | Yes | Yes |
| ORIEAS 2.375 08/30/21 | Investment grade bond | No | Yes | Yes |
| RONXIN 6.95 12/08/19 | High yield bond | Yes | Yes | No |
| HONAIR 7.125 12/29/49 | High yield bond | Yes | Yes | No |
| A state owned property developer | Investment grade bond | Yes | Yes | No |
| SXROBR 4.85 11/04/19 | High yield bond | Yes | Yes | No |
| ZHANLO 4.5 12/16/19 | High yield bond | Yes | Yes | No |
| A state owned basic materials conglomerate | High yield bond | Yes | Yes | No |

**Appendix 2: Track Record (Companies Covered as Secondary Market Buy-Side Analyst)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Company** | **Sector** | **Stock Market** | **Stock Code** |
| 1 | Alibaba | Internet | U.S. | BABA |
| 2 | Baidu | Internet | U.S. | BIDU |
| 3 | JD.com | Internet | U.S. | JD |
| 4 | Tencent | Internet | Hong Kong | 700 |
| 5 | Qihoo 360 Technology | Internet | U.S. | QIHU |
| 6 | Mindray | Healthcare | U.S. | MR |
| 7 | WuXi Pharmatech | Healthcare | U.S. | WX |
| 8 | SSY Group | Healthcare | Hong Kong | 2005 |
| 9 | Sihuan Pharma | Healthcare | Hong Kong | 460 |
| 10 | CSPC Pharma | Healthcare | Hong Kong | 1093 |
| 11 | China Traditional Chinese Medicine | Healthcare | Hong Kong | 570 |
| 12 | Luye Pharma | Healthcare | Hong Kong | 2186 |
| 13 | Fosun Pharma | Healthcare | Hong Kong | 2196 |
| 14 | Shenzhen Expressway | Transportation | Hong Kong | 548 |
| 15 | Jiangsu Expressway | Transportation | Hong Kong | 177 |
| 16 | Daqin Railway | Transportation | China | 601006 |
| 17 | Hopewell Holdings Infrastructure | Transportation | Hong Kong | 737 |
| 18 | AAC Technologies | Technology | Hong Kong | 2018 |
| 19 | MediaTek | Technology | Taiwan | 2454 |
| 20 | China Soft International | Technology | Hong Kong | 354 |
| 21 | Sunny Optical | Technology | Hong Kong | 2382 |
| 22 | Tongda | Technology | Hong Kong | 698 |
| 23 | ZTE | Technology | Hong Kong | 763 |
| 24 | China Mobile | Telecom | Hong Kong | 941 |
| 25 | China Telecom | Telecom | Hong Kong | 728 |
| 26 | China Unicom | Telecom | Hong Kong | 762 |
| 27 | Yangtze Power | Utilities | China | 600900 |
| 28 | CGN Power | Utilities | Hong Kong | 1816 |
| 29 | CCCC | Industrials | Hong Kong | 1800 |
| 30 | Wasion Group | Industrials | Hong Kong | 3393 |
| 31 | CAR | Consumer | Hong Kong | 699 |