Yuhao Zhu, Ph.D., FRM

Credit Risk Model Validator at ABN AMRO Bank

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EXPERIENCE

ABN AMRO Bank N.V. — Amsterdam, the Netherlands

Model Validator II — *Apr 2021 – Present*

- Conduct initial validations, annual validations, data validations, and implementation validations for credit risk models (IRB), e.g., PD, LGD, and EAD models.
- Assess data quality, methodologies, assumptions, performance, and regulation compliance of models.
- Maintain the internal technical standards for quantitative analyses and statistical tests.
- Plan, program, and maintain the internal Python package for model validation pipelines.
- Maintain the internal SAS programs for ECB reporting templates of validation results.

Model Validator I — *Jan 2019 – Mar 2021*

TECHNICAL STRENGTHS

Quantitative skills	Econometrics, mathematical statistics, stochastic calculus
Programming	Python (scipy, pandas, scikit-learn), SAS, SQL, STATA
Financial modeling	Behavioral finance, option pricing, asset pricing, contract theory
Languages	Chinese (native), English (proficient), Dutch (basic, A2), Japanese (basic)
Certificates	Certified FRM, Passed CFA Level I

EDUCATION

Erasmus University Rotterdam — Rotterdam, the Netherlands

Ph.D. in Finance — *Sep 2015 – Nov 2018*

- Research interests: Incentive contracting, option pricing, corporate governance, empirical asset pricing
- Title of the Ph.D. dissertation: "On the effects of CEO compensation"

Tinbergen Institute & VU University Amsterdam — Amsterdam, the Netherlands

M.Phil. in Economics (Finance track), cum laude, GPA: 8.0/10.0 — *Sep 2013 – Aug 2015*

- Coursework: Econometrics, asset pricing, behavioral finance, risk management, advanced game theory
- Graduate school of Erasmus University Rotterdam, University of Amsterdam, and VU University Amsterdam

University of Groningen — Groningen, the Netherlands

BSc (Honors) in Economics and Business Economics, GPA: 8.5/10.0 — *Sep 2011 – Aug 2013*

- Coursework: statistics, programming, finance, international economics

Fudan University — Shanghai, China

BA in Economics, GPA: 3.78/4.00 — *Sep 2009 – Aug 2013*

- Fudan-RUG double degree program

AWARDS

12th CAFM 2017 Outstanding Paper Award *Dec 2017*
American Finance Association Student Travel Grant *Jan 2017*
M.Phil. Full Scholarship, Tinbergen Institute *2013 to 2015*
Talent Scholarship, University of Groningen *2011 to 2013*
First-class Scholarship, Fudan University *Sep 2011*
First-class Scholarship, Fudan University *Sep 2009*

ACADEMIC EXPERIENCE

Erasmus University Rotterdam Rotterdam, the Netherlands
External researcher *Sep 2018 – Present*
- Conducting research in financial economics.

Ph.D. candidate, teacher and supervisor in finance *Sep 2015 – Aug 2018*
- Conducting research in financial economics.
- Teaching courses and supervising master theses.

Tinbergen Institute & Erasmus University Rotterdam Rotterdam, the Netherlands
Teaching assistant *Jan 2015 – Apr 2015*
- Teaching tutorials for the master-level courses "Statistics" and "Corporate Finance Theory".

WORKING PAPERS

Options, incentives and probability-weighting CEOs

The additional costs of CEO compensation: The effect of relative wealth concerns of employees
Available on SSRN.

Wage gap and stock returns: Do investors dislike pay inequality?
Available on SSRN.

Managerial sentiment and employment
Available on SSRN.

GUEST LECTURES

Guest lecture on credit risk model validation at Erasmus University Rotterdam *Nov 2020*
Guest lecture on credit risk model validation at Erasmus University Rotterdam *Dec 2019*
Guest lecture on risk management at VU University Amsterdam *Dec 2019*

PRESENTATIONS AT CONFERENCES AND SEMINARS

China International Conference in Finance, Tianjin, CN *Jul 2018*
Global Finance Conference, Paris, FR *Jul 2018*
Behavioral Finance Working Group Conference, London, UK *Jun 2018*
***(discussant)* Executive Compensation Conference 2018, Rotterdam, NL** *Jun 2018*
Erasmus Finance Day, Rotterdam, NL *May 2018*
Tinbergen Institute Ph.D. Lunch Seminar, Rotterdam, NL *May 2018*
12th Conference on Asia-Pacific Financial Markets (CAFM) Seoul, KR *Dec 2017*
International Finance and Banking Society (IFABS) 2017 Conference Ningbo, CN *Sep 2017*
Tinbergen Institute Ph.D. Lunch Seminar, Rotterdam, NL *Aug 2016*
Erasmus Finance Brown Bag Seminar, Rotterdam, NL *Nov 2016*
Tinbergen Institute Ph.D. Lunch Seminar, Rotterdam, NL *Oct 2016*