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, annual, data, 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 model validation technical standards.
- Plan, program, and maintain the internal Python toolkit for model validation.
- Maintain the internal SAS programs for ECB reporting templates of validation results.
- Manage projects and review validation reports and memos.
- Address ECB obligations and write cover letters and closure requests.
- Participate in Internal model investigations (IMIs) and answer ECB's requests.

Model Validator I — *Jan 2019 – Mar 2021*

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

TECHNICAL STRENGTHS

Certifications	Certified FRM, CFA Level II passed
Quantitative skills	Econometrics, mathematical statistics, stochastic calculus
Programming	Python (scipy, pandas, scikit-learn, pyspark), SAS, SQL
Languages	Chinese (native), English (proficient), Dutch (basic, A2), Japanese (basic)

VOLUNTEERING EXPERIENCE

Volunteer Item Writer at Global Association of Risk Professionals (GARP) *Sep 2022 – Nov 2022*
Volunteer at Shanghai World EXPO 2010 ICP *May 2010*

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".

PUBLICATIONS

Wage gap and stock returns: Do investors dislike pay inequality?
with Ingolf Dittmann (Erasmus University) and Maurizio Montone (Utrecht University).
Journal of Corporate Finance (forthcoming).

WORKING PAPERS

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

Managerial sentiment and employment
Available on SSRN.

GUEST LECTURES

Guest lecture on credit risk model validation at Erasmus University Rotterdam *Mar 2022*
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*

AWARDS

10th CAFM 2017 Outstanding Paper Award	*Dec 2017*
American Finance Association Student Travel Grant	*Jan 2015*
M.Phil. Full Scholarship, Tinbergen Institute	*2011 to 2015*
Talent Scholarship, University of Groningen	*2009 to 2013*
First-class Scholarship, Fudan University	*Sep 2009*
First-class Scholarship, Fudan University	*Sep 2007*