

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 credit risk model validation technical standards.
- 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, CFA Level II passed

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
<i>External researcher</i>	Sep 2018 – Present
· Conducting research in financial economics.	
<i>Ph.D. candidate, teacher and supervisor in finance</i>	Sep 2015 – Aug 2018
· Conducting research in financial economics.	
· Teaching courses and supervising master theses.	
Tinbergen Institute & Erasmus University Rotterdam	Rotterdam, the Netherlands
<i>Teaching assistant</i>	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