



**ANDREW M. BURTON**

**PROFESSIONAL EXPERIENCE:**

**Verition Fund Management, Greenwich CT, London UK**

2021-2024

*Portfolio Manager with a Focus on Synthetic Credit*

- Traded Single Name CDS, credit indices, options, cash products, across Investment Grade and High Yield, and US and Europe. Initially focusing on RV and thematic structures, which developed into a portfolio of highly asymmetric pay off structures with significant upside in vol events.
- Managed a portfolio of USD4.3bn of gross credit risk and a drawdown profile commensurate with USD500mm of capital.
- Hired and managed multiple PMs and support staff to build out a credit team focused across the rating spectrum in the US and Europe.

**Barclays Capital, New York**

2018-2021

*Single name CDS trader in IG Corps*

- 2021 PnL of USD18mm. 2020 PnL of USD45mm.
- Top sell-side PnL performance in US IG single names in 2020 with only partial index constituent oversight.
- Market share consistently 15-20%, dynamically adjusting to targeted liquidity provision.
- Instituted a data-driven approach to on-desk trade analytics, leading to larger and more tailored risk positions.
- Traded names across a large spread spectrum of companies, such as WMT at 20bps and Macy's at 35pts UF.
- Worked closely with research across IG/HY/Distressed to create a more complete market picture and view.
- Led the adoption of increased dynamic, non-linear hedging strategies in order to maximise risk reward. These include: Index curves, Equity futures, SPX options, credit options and more.
- Spearheaded the development on Barclay's internal data/technology solutions for trade analysis.

**Bluecrest Capital, New York**

2017-2018

*Portfolio Manager with a core focus on Macro Credit*

- Traded a broad range of products including CDX indices, CDX options, Itraxx indices, Itraxx options, Fixed income ETFs, ETF options, Equity Indices, Equity Index Options, Equity vol.
- Core strategies focused on acquiring cheap optionality, RV, liquidity provision strategies, all across different time periods to create a diversified portfolio.

**Bank of America Merrill Lynch, New York**

2014-2017

*Hired by the Index Desk in 2014 to replace the then Head of Global Rates trading.*

- Initially responsible for trading the HY index book. Later also took responsibility for the IG index book.
- Established BAML as a significant and active player in the index market, with increased market share and PnL.
- Developed the BAML eTrading platform, working with technology to provide a robust, client-friendly interface.
- Oversaw the development of an algorithmic trading strategy for odd-lots and low-risk inquiries.

**MAWNEY Partners**



- Collaborated with risk to develop a suitable holistic framework for the trading of CDX, TRS and ETFs.
- Member of core team leading to the JV between Credit and Equities for the trading of ETFs.

**Bank of America Merrill Lynch, London**

2007- 2014

*Trader*

- Traded both cash and single name CDS books across both IG and HY sectors
- Traded the following sectors: TMT, Utilities, Cable, Metals, Miners, Autos, Sovereigns, Retail, Consumers, Tobacco, Energy, Gaming, Xover space
- Actively used Itraxx indices, equity futures, bund futures for hedging/risk overlay purposes

**EDUCATION:**

**London School of Economics**

2003-2007

*B.S. Economics*

**Midhurst Grammar School 6th Form**

2001-2003

*A Levels: Mathematics (A), Business Studies (A), French (A), Economics (B)*

**Midhurst Grammar School**

1999-2001

*GCSEs 7A\*s, 3As*

**INTERESTS:**

- Ironman: Completed two full Ironman races, ten Half ironman races.
- Running: Sub-90 half marathoner.