Zhuo Chen

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EDUCATION

University of Michigan — Ann Arbor, USA
Master of Science in Quantitative Finance & Risk Management — Sep 2015 – Dec 2016
Relevant Courses : Numerical Methods, Stochastic Calculus, Computational Finance, Statistical Analysis of Financial Data, Financial Mathematics, Machine Learning(python)

Central University of Finance and Economics — Beijing, China
Bachelor of Economics in Financial Engineering — Oct 2011 – Jun 2015
- Major GPA: 90/100 Honors Graduation Thesis
- Student Award for Research And Innovation — 2013 & 2015
- Relevant Courses: Database Management(SQL), C language & Data Structure, Probability, Mathematical Statistics, Multivariate Statistics, Stochastic Process, Function Analysis, Function of Real Variables, Differential Equations

PROFESSIONAL EXPERIENCE

Ascend Capital, LLD — San Francisco, USA
Quantitative Intern, Product team — May 2016 – July 2016
- Assisted in constructing investment strategies like pairs trading: searching for possible pairs of stocks with cointegration relationship, using Kalman Filter to adjust hedge ratio dynamically, calculating the spread to choose the best time to go long/short
- Comprehensive data cleaning & processing; conducted back testing

People's Bank of China (PBC, Central Bank of China) — Beijing, China
Full-time Intern Analyst, Macro Economics Team, Research Bureau — Oct 2014 – Jan 2015
- Conducted comprehensive research about measuring Chinese commercial banks' contribution to the systemic risk using Shapley's asymmetric power index； put the new quantitative method of measuring risk into application by programming in Matlab
- Developed the error correction model (ECM) used for forecasting the China's macroeconomic in 2015; examine the models' rationality and the application effect of the models for practical economic phenomenon
- Constructed Excel spreadsheets to automatically generate aimed variables regularly based on the renewed fundamental economic data of China Monthly

ShenwanHongyuan Securities Co., Ltd. — Beijing, China
Full-time Intern, Corporate Financing & Structured Products Team, Alternative Investments Department — Jul 2014 – Aug 2014
- Participated in creating a trust of a well-known real estate company in China worth 500 million RMB
- Assisted in conducting industry researches including real estate, airlines and chemical engineering；
- Contributed to the completion of weekly product report focused on various financial products; made statistics of the issues and earnings of various products with different terms as well as analyzed and predicted the tendency of products' yields

ShenwanHongyuan Securities Co., Ltd. — Beijing, China
Intern Analyst in Asset-Backed Security(ABS) Team — May 2015 – Jul 2015
- Helped establish the asset pools to lay the foundation of several ABS projects
- Collected the data and made statistics of the current states of all financial leasing companies, small-credit companies & energy companies in China； provided advice for the manager when selecting the companies for ABS based on the data

RESEARCH EXPERIENCE

Research Assistant for Research Bureau of PBC — Oct 2014 – Jan 2015
" China's Macroeconomic Forecast of 2015"

Research for Research Bureau of PBC — Oct 2014 – Jan 2015
"Using Shapley's asymmetric power index to measure Chinese commercial banks' contribution to the systemic risk"

AWARDS

Second Prize (60/1800): 2013 Mathematics Contest of Central University of Finance and Economics — Jun 2013
Meritorious Winner & Team Leader: 2014 Mathematical Contest in Modeling — Feb 2014

OTHERS

Language: Mandarin (Native), English (Fluent)
Programming & Software Skills: C, R, Python, SAS, Matlab; Eviews, SPSS; Microsoft Suites
Interests: Texas Hold'em Poker, Violin, Basketball, Snooker

Dapeng Shang

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EDUCATION

University of Michigan — **Ann Arbor, MI**

M.S. in Quantitative Finance and Risk Management • GPA: 3.6/4.0 — *Sept.2015-Present*

M.S. in Applied Statistics• GPA: 4.0/4.0 — *Sept.2016-Present*

Courses: Applied Statistics, Advanced Financial Mathematics, Stochastic Analysis, Numerical Methods(Matlab), Statistical Models and Methods for Financial Data(R), Machine Learning(Python), Statistical Computing(C++)

Shandong University — **Jinan, China**

B.S in Financial Mathematics and Financial Engineering • GPA: 3.74/4.00 — *Sept. 2011-Jun. 2015*

Courses: C++ Programming, Database Management(SQL), Accounting, Micro/Macroeconomics, Time Series, Financial Risk Management, Fixed Income Securities, Investment

University of California — **Berkeley, CA**

Exchange student in Economics Department, Oversea Exchange Scholarship — *Jan. 2014- May 2014*

Courses: Econometrics (PhD Level), Applied Econometrics and Public Policy, Topics in Economic Research

PROFESSIONAL EXPERIENCE

Ross School of Business | *Supervisor: Prof. Nejat Seyhun* — **Ann Arbor, MI**

Research Assistant — May 2016-Present

- Investigating commercial banks' daily trading records, proposing questions about missing or inaccurate values
- Collecting and organizing data from FactSet and SEC onto Excel spreadsheets
- Analyzing banks' transaction data concerning LIBOR rates and filtering the data with SAS

Southwest Securities Co., Ltd. — **Jinan, China**

Financial Analysis Assistant — Jul. 2014-Sept. 2014

- Assisted investment manager with daily industry information collection and analyzing macro financial data
- Engaged in IPO preparation work of enterprises and regular checks of their financial statements
- Drafted valuation report regarding SWOT analysis, financial status, management structure and potential risks of one listed company and the assessment of its absolute value by means of FCFF model & CAPM model

Huaxia Bank Co., Ltd. — **Jinan, China**

Summer Credit Analyst — Jun. 2013-Aug. 2013

- Collected and analyzed customer credit information by examining clients' financial statements, cash flow reports, invoices, leasing contracts and other supporting materials for institutional and retail sizes of loans
- Assisted senior professionals in evaluating client risk, setting credit limits, and putting collateral on loans

PROJECT EXPERIENCE

Pricing Spread Options by the Operator Splitting Method — Jun. 2016-Aug. 2016

- Derived Kirk's approximation for two-asset spread option based on Lie-Trotter operator splitting method and generalized into multi-asset spread option
- Improved accuracy of Kirk's approximation without compromising the efficiency by Strang operator splitting method

Machine Learning Algorithm to Forecast Stock Market Volatility — Mar. 2016-Apr. 2016

- Adopted recurrent algorithm to build Support Vector Regression (SVR) based GARCH model
- Applied the new model to predicate the volatility of S&P 500 Index and compared with traditional model in Python

The Application of Black-Litterman Model in Futures Portfolio — Jan. 2015-Jun. 2015

- Built EGARCH-M model of China Agriculture Futures Index (CAFI) and China Industry Futures Index (CIFI) based in R, and predicted the index volatility
- Applied Black-Litterman Asset Allocation Model to compute optimal futures portfolio weight based in Matlab

SOCIAL ACTIVITIES

Citibank Young Talent Program — **Beijing, China**

Group Leader — Jun. 2014

- Created wealth management plans based on clients' financial condition and risk aversion; hedged against the potential risks with high interest accounts, index funds, insurance and other financial instrument; won competition

SKILLS

Programming and data processing tools: Stata, Matlab, R, SQL, SPSS, Python, Bloomberg (with BMC certification)

Communication: Native in Mandarin; Fluent in English

Yushen Dong

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EDUCATION

University of Michigan Ann Arbor, MI

Master of Science in Quantitative Finance & Risk Management, Major GPA: 4.0 Sep. 2015 - Dec. 2016

- **Courses**: Numerical Methods with Financial Applications, Discrete State Stochastic Processes, Stochastic Analysis for Finance, Financial Mathematics, Applied Statistics, Machine Learning, Applied Microeconomics

Dalian University of Technology Dalian, China

Bachelor of Science in Mathematics, Major GPA: 3.7 Sep. 2011 - Jun. 2015

- **Courses**: Mathematical Analysis, Advanced Algebra, Ordinary Differential Equations, Functions of Complex Variables, Functions of Real Variables, Probability and Statistics, Functional Analysis, Stochastic Process, Optimization Method, Calculation Method, Probability and Measure, Optimal Control

PROFESSIONAL EXPERIENCE

University of Michigan Ann Arbor, MI

Research Assistant, Ross School of Business May. – current 2016

- Extracted big data on financial securities and transactions from a number of commercial banks onto Excel spread sheets.
- Organized transaction data in Excel in preparation for data's integration into SAS.
- Analyzed indexes of banking transactions that concern LIBOR rates that are either missing or in correct and create a new file on Excel to include the particular transactions with problem using SAS.
- Conducted interest paid computations on a variety of banking instruments, such as bonds, loans and annuities using R and Python software.

China Everbright Bank Co., Ltd Tianjin, China

Data Analyst Intern, e-banking Jul. - Aug. 2014

- Conducted market survey and market analysis based on the established business goals and strategies and individual client risk assessment; Compiled and synthesized survey data using Excel for inclusion in investigation and risk assessment reports.
- Applied clustering analysis method to statistical data pertaining to clients' use of e-banking products and consumption habits and summarized findings to produce feasibility analysis reports.
- Developed strategies for differentiated services; kept track of clients' demand change

Financial markets intern Jan. - Feb. 2014

- Gained expertise in key financial policies and learned capital transaction and investment management methods for financial markets.
- Performed risk identification and risk evaluation for debt financing by analytic hierarchy process and efficacy coefficient method; helped non-financial enterprises issue debt financing instruments and finished debt financing form.

SELECTED RESEARCH PROJECTS

Application of the Equilibrium Problem in the Economics, Finance and Traffic Network Apr. 2014 - Jun. 2015

- Studied the conversion of sensitivity analysis for the elastic-demand network equilibrium problem into the convex optimization problem under the constraints of variational inequalities
- Defined that demand function and supply function could reach the state of stable equilibrium under the condition of monotony, and measured changes by virtue of equilibrium point set and two functions' partial differential
- Transformed system into plots, expressed equilibrium solution with variational inequality and then established convex optimization problems

Portfolio Selection Problem Based on Non-smooth Optimization Apr. - Jul. 2014

- Defined single-moment risk functions as non-linear functions, turned the investment of a single moment to mean investment value and then the risk function could appropriately reflected the variation trend.
- Transformed directly optimization problems portfolio risk return into a minimum problem of non-smooth optimizations.
- Solved minimum mentioned above by using relevant sub-differential knowledge and then obtained the optimum solution of portfolio return.

Yushen Dong

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SKILLS&ACTIVITIES

- **Language Skills**: Mandarin (native), English (fluent)
- **Computer Skills**: SAS, C, MATLAB, Python, R, LATEX
- **Award**: Innovation and Technology Scholarship Award in 2013; Learning Merit Scholarship in 2013, 2014; Quant Program Scholarship in 2016
- **Volunteer**: Summer Davos Forum and The Sixth East Asian Games. Responsibilities: guiding visitors, receiving guests, arranging for transportation and accommodation and communication with teams

Yan Zhuang

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EDUCATION

University of Michigan, Ann Arbor Ann Arbor, USA

Master of Science in Quantitative Finance and Risk Management *Sept. 2015 – Dec. 2016*

Main Courses: Stochastic processes, Numerical Analysis, Financial Mathematics, Statistical Models&Methods for Financial Data

University of International Business and Economics Beijing, China

Bachelor of Economics in Financial Engineering (Financial Risk Manager) *Sept. 2011 - Jun.2015* GPA 3.65/4.00

WORK EXPERIENCE

University of Michigan's Ross School of Business *Research Assistant* *May. 2016 - Aug. 2016* Ann Arbor, USA

- Collected and organized several indices data from FactSet and SEC, updated data of Investment Course
- Updated systemically important financial institutes list, collected data of directors of Board of Federal Reserve Bank, and tested on the market reaction to director appointments
- filtered banks' trade data with SAS, calculated the volume weighted average price based on high frequency data with MATLAB

Asiainfo-Linkage *Big Data Exposed, Consulstant Assistant, Intern* *Apr. 2015 - Jun. 2015* Beijing, China

- Analyzed development strategy of competitors, focusing on product structure of Big Data service
- Generated parts of strategies about Big Data service and Cloud Storage products during strategic business transfer

Ernst&Young (China) Advisory Limited *Risk Team, Assistant* *Aug. 2014 – Sept. 2014* Beijing, China

- Reviewed IT risk of bank systems; tested 14 control points
- Assisted in the risk assessment of system for a policy bank; interviewed customers about the new trading system
- Assessed risk of mobile banking and cross-border e-banking for a state-owned commercial bank, and completed industry research of Japan and South Korea

PricewaterhouseCoopers Zhongtian LLP *Financial Service Team, Auditor* *Jan. 2014 – Feb. 2014* Beijing, China

- Independently completed auditing work of four of total 21 life pension programs
- Completed the paperwork for final auditing reports

HEJUN Capital (HEJUN Consulting Co. Ltd.) *Consultant Assistant, Intern* *Jan. 2013 – Aug. 2013* Beijing, China

- Analyzed the cases of Asset Backed Securitization in order to identify various financing models
- Engaged in due diligence investigation for IPO; performed competitive studies of targeting markets independently
- Researched choices of heritage models of family businesses; summarized the difference between the models of entrusted and controlled management; investigated the feature based on the cases of typical Chinese family business

ACADEMIC EXPERIENCE

Comparison of Different Stock Portfolio Volatility Models *Group Leader* *Apr. 2014 – Jun. 2014*

- Modeled VaR of stock portfolio based on asymmetrical Laplace-Copula and t-EGARCH-Copula; wrote MATLAB code for Monte Carlo simulation
- Compared two models' performance using Bayes hypothesis test for selecting model

Determinants of National Debt Capacity Project *Mar. 2012 – Apr. 2013*

Research Assistant, A joint research project of China ChengXin and UIBE

- Collected data from databases of OECD, World Bank, IMF and BVD; attained and pre-evaluated more than 50 indices

EXTRACURRICULAR EXPERIENCE

School News Press Corps (UIBE News) *Vice Head* *Sept. 2011 – Jun. 2014*

- Composed reports of campus activities (published by People's Daily); honored with "Outstanding Campus Reporter"

SKILLS

- **Computer Skills**: Highly proficient in MS Office, R, MATLAB, Eviews; Experience in C, Python, SAS
- **Communication**: Native in Mandarin; Fluent in English

HONORS

- Third Prize of the US Interdisciplinary Contest in Modeling *2013/2014*
- Third Prize Scholarship of UIBE *2012/2013/2014*

Chen Guo

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EDUCATIONAL BACKGROUND

University of Michigan, Ann Arbor *09/2015 – Present*

- Master of Science in Quantitative Finance & Risk Management

Beijing University of Posts and Telecommunications (BUPT) *09/2011 – 07/2015*

- Bachelor of Science in Mathematics and Applied Mathematics

Awards and Honors

- Scholarship for Outstanding Academic Performance, BUPT *2012, 2013, 2014*

PROFESSIONAL EXPERIENCE

J&J Assets Management Co. Ltd., Sino Real Estate Investment Service Group, Shanghai *07/2014-08/2014*

Intern, Department of Trust

- Assisted to corporate due diligence and analyzed potential risks, introducing option pricing model to determine the value of stock options served as collateral
- Integrated data survey on trust settlors and prepared for the feasibility report of trust financing projects

WY-Fund, Beijing *01/2014-02/2014*

Intern, Department of Research

- Conducted data validation of investment portfolio by programming to calculate several indicators of fund portfolio using Matlab and improved algorithm of some indicators by studying recent 3 years fund traction information
- Assisted in strategizing the construction process of fund pool by studying quantitative research reports delivered by securities companies and placement prospectuses delivered by fund companies

PROJECTS & SEMINARS

Project: Stochastic control and financial problems related to lévy process-driven backward stochastic differential equations

- Employed the theory of backward stochastic differential equations to work out problems relating to maximize expected utility of dynamic storage investment in financial market driven by lévy process

Course project: Time Series Analysis

- Conducted time series modeling research on yield of gold in 490 continuous trading days obtained a well-fitted GARCH model using R language

Seminar: Financial Asset Pricing, Chinese Academy of Science *09/2014-02/2015*

- Developed knowledge on *Financial Asset Pricing Theory, Claus Munk* and discussed practical applications of theories combined with China's national conditions

Seminar: Stochastic Calculus for Finance, BUPT *09/2014-02/2015*

- Learned application of stochastic process and calculus in analyzing financial activity, acquired related financial terms

PROFESSIONAL SKILLS

- Programming Languages: C++, R, Python, Matlab, MySQL
- Scientific Softwares: Mathematics, SAS, SPSS, LaTeX
- Languages: Mandarin, English

Hanxi Ye

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Education

University of Michigan, Ann Arbor, MI — Aug. 2015 – Dec. 2016

Master's student in Quantitative Finance & Risk Management — GPA: 3.82/4.0

- Relevant Courses: Stochastic Calculus, Continuous-Time Finance, Machine Learning, Fixed Income, Statistical Methods in Finance, Computational Finance, Linear Models

Zhejiang University, Hangzhou, China — Sept. 2011 – Jun. 2015

Bachelor's degree in Economics — Major GPA: 3.75/4.0

- Relevant Courses: Mathematical Statistics, Econometrics, Securities Investment, Partial Differential Equations, Data Structures and Algorithm Analysis, Object-Oriented Programming

Professional Experience

State Street Corporation, Hangzhou Office — Jun. 2016 – Aug. 2016

Business Analyst Intern

- Provided finance research to support a group operating a fund investment app for Chinese retail investors
- Composed a research paper about robo-advisors, investigated business models of leading robo-advisor companies, and explored common asset allocation models employed by these companies
- Implemented Black-Litterman model to determine the optimal weights over various types of assets for clients with different risk-return preferences and investment goals

Yuntu Houpu Investment Management Co., Ltd. — Oct. 2015 – Dec. 2015

Part-time Risk Analyst

- Performed risk control for a private fund of Chinese A-shares with AUM $1 million in a five-man team
- Aggregated daily raw P&L data in Python, calculated portfolio VaR and automatically produced risk reports
- Participated in the formulation of daily trading plans, built Excel-VBA tools connecting to Choice Financial Terminal to automatic notifications about timing of putting buy/sell orders for traders

Project Experience

Pairs Trading Strategy Based on Cointegration — Mar. 2016 – Apr. 2016

- Collected data for 14 telecom services companies' stock prices, created visualizations of correlations over different time periods
- Applied cointegration test to highly correlated stocks, chose AT&T and Verizon as a pair, estimated their hedge ratios dynamically on a rolling basis
- Modified conditions for opening positions and stop-loss, back-testing of the strategy yielded annualized return of 22.4%, max drawdown of 2.90%, and 1.8 Sharpe Ratio

Microstructure Study on China's Stock-Index Futures — Mar. 2015 – Jun. 2015

- Collected high-frequency (two ticks per second) data of four parallel CSI 300 future contracts of 90 trading days, preprocessed raw data in CSV files using C++ to improve the efficiency of calculation
- Applied VPIN model to compute the probability of informed trading of each trading day
- Built simultaneous equation model to estimate the impact of informed trading on trading volumes and price volatilities, where significant effects were examined

Others

- Programming & Software Skills: C++, Python, R, Matlab, SQL, LaTeX, Stata
- Language: Mandarin (Native), English (Fluent)
- Hobbies: Texas Hold'em, Basketball, Swimming

Ding Ding

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EDUCATION

University of Michigan **Ann Arbor, MI**

Master of Science in Quantitative Finance & Risk Management *Dec 2016*

Core course: Numerical Methods, Stochastic Processes, Financial Mathematics, Machine Learning

GPA: 4.0/4.0 (actual 4.1/4.0)

Central University of Finance and Economics **Beijing, China**

Bachelor of Economics, Mathematical Economics & Mathematical Finance *June 2015*

GPA: 87.21/100 (equivalent to 3.72/4.00)

Scholarship and Award:

Mathematics Department, University of Michigan: Merit-Based Scholarship *Fall 2016*

Honorable Mention Award & Team Leader: The Interdisciplinary Contest in Modeling *Apr 2014*

WORK EXPERIENCE

HUARONG SECURITIES CO., LTD. **June 2016- August 2016**

Industry Analyst Intern

- Participated in a research project for asset management industry.
- Collected massive data and information online, analyzed cases of differentiation strategy in worldwide asset management industry, summarized the asset management industry potential in Chinese market.
- Finished the report ‘The differentiation strategy of Chinese asset management market’

BDA Consulting, Beijing, China **Mar 2015- June 2015**

Consulting Assistant

- Conducted industry researches and market analysis including energy market, Korean cosmetic market and e-commerce to assist the group evaluating the potential investment of clients.

KPMG China **Sep 2014- Jan 2015**

Risk Analyst Intern, Consulting Department

- Participated in a risk management project for China Min Sheng Bank.
- On daily basis, verified correctness of VaR, stress tests, scenario selection and market data.
- Successfully solved tech problems during tests to help customer run the new risk management system.
- Researched Basel Accord and related policies in China to provide effective advices for risk management compliance in the bank.

SDIC Finance Co. Ltd., China **Jan 2014- Feb 2014**

Winter Intern, Department of Investment & Consulting

- Identified, analyzed, and structured prospective investments in primary market; carried out project feasibility and flexibility studies.

RESEARCH EXPERIENCE

The application of Environment Kuznets Curve in China City **Sep 2013-May 2014**

- Collected over 10 cities data of air quality index and over 20 cities data of water quality index to simulate the Environment Kuznets Curve between environmental index and economic index.
- Used random effect model to test whether Chinese cities fits the inverted U-shaped curve.

Multiple Influence Network Model of Authors (The Interdisciplinary Contest in Modeling) **Jan 2014**

- Led the team to build the whole system of co-writers in a certain field and to evaluate their influence due to their co-workers number and influence using Artificial Neural Networks. Considered the fastest path for a freshman to be the co-worker of the most influential writer. Won Honorable Mention Award in the contest.

ADDITIONAL SKILLS

- Excellent quantitative skills
- Highly proficient in Matlab, R, Python.

Lemin Tian
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EDUCATION

University of Michigan, Department of Mathematics **Ann Arbor, MI, United States**
- M.S. in Quantitative Finance and Risk Management Sep. 2015-Present

Shanghai Jiao Tong University **Shanghai, China**
- B.S. in Electrical and Computer Engineering, minor in Finance Sep. 2011-Aug. 2015

INTERNSHIPS

Rongke Investment Management Co., Ltd，Shanghai, China, *Intern* Jan. 2015-May. 2015
- Managed market value for the listed companies and stock index futures
- Participated in stock exchange stimulation, responsible for daily market information collection, listed companies' data processing and analysis, as well as stock index futures analysis

Shanghai Futures Exchange, Derivatives Innovation & Development Office, **Shanghai, China,** *Intern* Nov. 2013-May. 2014
- Translated 90-page The Dow Jones UBS Commodity Index Handbook independently
- Calculated 2014 Shanghai Futures Exchange Industrial Metal Commodity Index Weight
- Assessed Shanghai Futures Exchange Industrial Metal Commodity Index Performance
- Created single commodity index based on The Dow Jones UBS Commodity Index Handbook
- Assessed the performance of the created single commodity index

ACADEMIC PROJECTS

SJTU Undergraduate Participation in Research Program Dissertation: Studies on the Responsibilities and Risks of Securities Traders' Mandatory Liquidation Nov. 2013- Oct. 2014
- Focused on the legal and financial factors in mandatory liquidation
- Case studied, by investigating and analyzing some samples of Mandatory Liquidation in China and foreign countries to set criteria for this financial activity in China

International Finance Course Investment Strategy Report Jun. 2014
- Focused on four main investment types: stock, futures, foreign currency and bond
- Analyzed the 2014 Mar. to Jun. soymeal futures, and how it was affected by the macro-market

Probabilistic Methods in Engineering Course Final Report: Murders in London Jul. 2014
- Focused on the murder patterns and tendency in London
- Collected murder statistics from April 2004 to March 2010, utilized Mathematica for data analysis and modeling to conclude that the murder frequency showed a downward trend

Introduction to Engineering Project Feb. 2012-Jun. 2012
- Utilized C++, motor and other electronic elements to complete one compulsory engineering project—Smart Door Operator and one optional project—Ball Shooting Robot
- Had a better knowledge of fundamental electronic engineering knowledge

EXTRACURRICULAR ACTIVITIES

MFAMS (Michigan Financial and Mathematics Society), *Member* Sep. 2015- Present

SJTU Innovation College, *Accounting Assistant* May. 2013- Aug. 2013
- In charge of reimbursement affairs

SJTU Technology and Innovation Center, *Secretary* Mar. 2013- Aug. 2013
- In charge of financial expenditure, recording weekly meeting minutes
- Cooperated with other departments to organize activities

Student Union of UM-SJTU Joint Institute, *Secretary* Sep. 2011-Aug. 2012
- Together with other SU members, organized debate competition and other study-oriented activities
- Responsible for archiving data and materials of SU activities

AWARDS & SKILLS

Awards
- 2013 - 2014 SJTU Outstanding Undergraduate Student Scholarship Class C

Language
- Mandarin: native
- English: fluent

Computer skills
- Proficient with Microsoft Office, Matlab, R, C++, Python, Mathematica, Latex

Yiya Luo

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Education and Qualifications

09/2015-present **University of Michigan, Mathematics Department** Ann Arbor, MI
Master of Science in Quantitative Finance and Risk Management
Core Courses: Stochastic Process, Numerical Analysis, Mathematical Finance (discrete and continuous time), Applied Statistics, Statistics for Financial data, Stochastic Analysis for Finance, Corporate Financial Derivatives, Fixed Income Securities and Market

09/2010-07/2014 **Zhongshan University (Sun Yat-sen University, SYSU)** Guangzhou, China
Bachelor of Engineering in Traffic Engineering
GPA: 3.7/4.0
Honors: Third Prize of Outstanding Student Scholarship (top 10%); Second Class Scholarship (top 5%)

Work Experience

06/2016-08/2016 **Hangchang Investment** Guangzhou, China
Summer Intern, Research and Trading
- Researched industry dynamics in high-tech and healthcare industries
- Studied strategic positioning within China's stock market
- Traded in stock market with up to five million Chinese yuan

05/2016-06/2016 **Essence Securities** Guangzhou, China
Intern, Sales
- Applied strong listening and communication skills to assess client needs and to recommend and explain appropriate security products according to market conditions
- Dealt with security account opening process
- Verified customer accounts within the last 10 years

04/2015-05/2015 **Agricultural Bank of China** Zhaoqing, China
Intern, Manager Assistant
- Analyzed financial statements of companies, evaluated their ability to fulfill the contract of loans
- Dealt with preparation processes of personal loans, learnt the lending criteria
- Explained services and products of the bank to customers

Research Experience

09/2014 **National Graduate Mathematical Modeling Competition** Guangzhou, China
Team Leader, National Second Price
- Built simulations models in MATLAB using integer programming, exhaustive search, and greedy algorithm
- Optimized the transportation strategies for logistic companies and lowered the transportation costs

02/2013-09/2013 **Airport Noise Simulation and Evaluation Software** Guangzhou, China
Team Leader
- Built a simulation model to predict airport noise based on airport location, flight taking off and landing, flight type, etc., written in C#

02/2014-05/2014 **Study on Noise Evaluation Method Based on Population Exposure** Guangzhou, China
- Developed a noise evaluation method based on the noise impact on per person and took Guangzhou Higher Education Mega Center as an example
- Built the calculation model for the noise exposure index and simulation model for regional population, written in C#

Additional Information

Computer Skills: Visual Studio based C#, MATLAB, R, MS
Language Skills: English (fluent), Chinese Mandarin (native), Chinese Cantonese (native)
Interests: Traditional Chinese musical instruments such as Guzheng, ocarina, cucurbit flute; badminton and tennis; reading books

SHUAIYU XU

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E-mail: shuaiyux@umich.edu

EDUCATION

Sep.2015 – Dec.2016 **University of Michigan** College of Literature, Science & the Arts, GPA: 3.30/4.0
Master of Science in Quantitative Finance & Risk Management
Courses: Financial Mathematics, Computational Finance, Data Structures, Database Management, Machine Learning, Statistics

Sep.2011 – Jun.2015 **Shanghai Jiao Tong University** Antai College of Economics & Management, GPA: 3.50/4.3
Bachelor of Economics in Finance

Aug. – Sep.2013 **University of California Los Angeles** Summer Session

PROFESSIONAL EXPERIENCE

May – Aug.2016 **Chang Xin Asset Management** Quantitative Research, Shanghai (Analyst)

- Assist the portfolio manager in a top 1/320 active mutual fund in China, with a portfolio of more than $10 billion
- Developed 6 Beta strategies with Matlab, based on technical analysis & machine learning skills, including MACD histogram, Head & Shoulders pattern, Hurst Index, Reverting Sigmoid, and KNN classifier
- Searched for new Alpha factors to build Multi-Factor stock picking models

Jul. – Aug.2014 **China Financial Future Exchange** R&D Department, Shanghai (Intern)

- Investigated electronic platforms on trading schemes of interest rate derivatives and CDS, and reported to colleagues
- Developed new OTC products including Block Trading and Exchange for Physicals according to clients' business needs
- Applied multi-factor panel data models and ARMA to forecast indexes volatility and explain long term relations using R

Jan. – Feb.2014 **KPMG** *Elite Program*, Shanghai (Trainee)

- Collaborated with 5 team members on audit of multinational corporations including *BASF*, *AkzoNobel*, and *Herish*
- Built and applied financial models on sales, inventories, income, and other variables with EXCEL and VBA

Jul. – Aug.2013 **Minsheng Securities** Investment Banking Division: *WUTOS* IPO, Wuhan (Associate)

- Drafted business qualification scheme, reviewed bank vouchers and contracts for previous 3 years to verify compliance
- Contributed to due diligence analysis, including interviews with technical staff about the production process

RESEARCH AND PROJECT EXPERIENCE

Jun.2015 **Interactions in local governments' spending decisions**: A spatial econometric perspective

- Tested the existence and estimated the extent of interactions in local governments' spending with multiple regression
- Applied two-stage instrumental variable (2SIV) method to estimate a dynamic spatial panel data model with the endogenous spatial weight matrix and examined the spillover effects using Matlab

Sep.2013 – Jun.2015 **Paper** drafts related to coursework at SJTU:

- **Industrial Organization**: Cost Function Estimate, SCP Model, European Paper Industry
- **Financial Econometrics**: Interactions Between CSI 500 Futures and the Spot Market: Based on the Full Sample Analysis

EXTRA-CURRICULAR ACTIVITIES

Sep.2015 – Present **Inter-Cooperative Council at UM**, MichMinnie's House, Ann Arbor (Minister of Finance)

- Managed one of the biggest local residential communities, including 50+ students
- In charge of House account, budget, and rent contracts; maintained four different house funds
- Tracked spending and prepared monthly financial reports and statements analysis with spreadsheets

Jul. – Aug.2012 **Microfinance Project** of AIESEC, Surat, India (Volunteer)

- Created a team project with people from 9 countries and territories, only Shanghainese volunteer
- Expanded microfinance loan provision in cooperation with *Bank of Baroda* in rural areas
- Educated rural inhabitants on microfinance solutions in 2 villages under Caste System

LANGUAGES & SKILLS

Proficiency Chinese (Mandarin, native), English (fluent), C++, Matlab, Python, R, SAS

Zihua WU

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Mobile: (734) 353-2258 **Email:** wuzihua@umich.edu

Educational Background

University of Michigan **Sep 2015 - Dec 2016**
- Master of Science in Quantitative Finance and Risk Management
- Core Courses: Machine Learning, Natural Language Processing, Numerical Analysis, Applied Statistics, Stochastic Finance
- GPA: 3.53/4

Zhejiang University **Sep 2011 - Jul 2015**
- Bachelor of Science in Computational Mathematics
- Core Courses: Data Structure, Database Management System, C# Programming, Mathematical Analysis, Computer Graphics
- GPA: 3.63/4

Internship & Work Experience

Intern Algorithm Engineer, Shenzhen AXM Technology Co.,Ltd **Jun - Sep 2016**
- Acquired aviation-related data from web scraping with Scrapy, Beautifulsoup and Requests library
- Cleaned and organized acquired data into MongoDB, building up corpus for Q&A system of Pepper robots serving Shenzhen Airport
- Realized synchronization of humanoid robots' choreography according to Contraction theory and quorum sensing, using Python and *Naoqi* platform

Intern Software Developer, Zhejiang Math Association **Feb - Apr 2015**
- Set up membership management and library management system using C#, including features like administration, login, verification code, adding and updating member portfolio, and mail system
- Maintained database of above systems in SQL (SQL Server), building up constraints between relations
- Designed the front-end and interaction of the systems with HTML and JavaScript

Investment Assistant, Citibank **Jan - Mar 2014**
- Analyzed sales data among different departments using Excel Pivot Tables
- Used Pandas, a Python data analysis library to process data and design visual charts for presentation to clients
- Helped investment manager prepare materials and slides (PowerPoint)

Extracurricular Activities

Vice President, Students Association for Overseas Exchange **Sep 2012 - Jun 2013**
- Established connections with relevant businesses in fields of education and overseas exchange
- Sought sponsorship for campus activities and design advertisement for our sponsors
- Efficiently coordinated different departments across the association in daily routine

Grader (Machine Learning), EECS, University of Michigan **Sep 2016 – Present**
- Check and grade assignments, quizzes and in-class exercises, paying close attention and returning to professor on time each week

Professional Skills

- **R:**2.5 years of experience with Statistics, Data Visualization and Data Mining tools
- **Python:** Skilled at Numpy, Scipy, Pandas, BeautifulSoup, Scikit-learn, Seaborn
- **Statistics Models:** Hypothesis Testing, Regression, Analysis of Variance, Mixed Model, Multivariate Analysis, Categorical Data Analysis, Predictive Modeling, Time Series, Design of Experiment
- **Machine Learning:** Supervised Learning (Regression, Decision Tree, Neural Networks, KNN, SVM, Naïve Bayes Classifiers), Unsupervised Learning (Clustering, PCA, Matrix Factorization), etc.
- **Web Scraping:** Scrapy, Requests, BeautifulSoup, XML, Regular Expression
- **Database:** MongoDB, Oracle, SQL Server, MySQL, JDBC
- **Coding:** .Net, C#, C, Java, MATLAB, HTML and JavaScript
- **Finance-related:** Stochastic Processes, Risk Management, Excel

Xiangqi Su

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Education

University of Michigan, Ann Arbor, MI **Sep 2015 – Apr 2017 (Expected)**
Master of Science in Quantitative Finance and Risk Management
- **Courses Highlights:** Numerical Methods, Stochastic Process, Financial Mathematics, Applied Statistics, Stochastic Analytics for Finance, Machine Learning, Statistical Models and Methods for Financial Data

University of California-Riverside, Riverside, CA **Sep 2014 – Jun 2015**
Senior year exchange student in Finance
- **Courses Highlights:** Investment, Corporate Finance, Introduction to Databases for Management

Huazhong University of Science and Technology (HUST), Wuhan, China **Sep 2011 – Jun 2015**
Bachelor of Science in Economics
- **Honors:** Outstanding Graduate, Merit Student of HUST (Graduated top 5% of class), Outstanding Student Leaders
- **Courses Highlights:** C++ Programming, Advanced Econometrics; Macroeconomics, Microeconomics, Ordinary Differential Equation, Stochastic Process, Operation Research, Time Series Analysis, Financial Management

Work Experience

Industrial Securities Co., Ltd., Shanghai, China **May 2016 – Aug 2016**
Summer Analyst, Equity Capital Markets
- Assisted ECM team in analysis and modeling, built model covering 100 market indicators to monitor market changes, searched data from Wind, Bloomberg, and official websites, stored data and generated graphs and daily management reports
- Cooperated with project managers to study the cases of IPOs, private placement and restructuring in China
- Built and maintained market monitoring model, private placement discount strategy model, and Backdoor mergers and acquisitions models for weekly reports
- Prepared daily and weekly reports on Chinese equity capital market, summarized key issues and made comments
- Completed extensive trainings on primary market, IPOs, refinancing, and Wind Financial database system

BNP Paribas (China) Ltd., Shanghai, China **Jun 2015 – Jul 2015**
Intern, Commodity Finance
- Collected and analyzed price data of metals and petrochemicals
- Assisted client managers to collect information and analyze financial situation of clients through Excel models
- Worked with analysts to prepare for credit reports
- Received extensive trainings on commodity finance and structured debts

HSBC Bank (China) Company Ltd., Shanghai, China **Jul 2014 – Aug 2014**
Summer Intern, Derivatives Group, Global Market Operations
- Assisted with the daily settlements of FX, FX options, structured investment products, IRS & cross currency swaps
- Wrote daily and weekly interest rate and foreign exchange market updates through Thomson Reuters Eikon, summarizing news and data from various sources
- Evaluated the effectiveness of operation procedures to promote efficient operation processes
- Completed extensive trainings on derivatives structure, capital markets, operation and risk management

Academic Projects

Bachelor Thesis, Huazhong University of Science and Technology **Dec 2014 - Jun 2015**
- Used GARCH models to analyze the dynamic systematic risk of stock market in China, with respect to over 10 industries' daily data over the past 6 years
- Programmed in Eviews and R Software to build models and analyze data

Database Project, University of California, Riverside **Feb 2015 - Mar 2015**
Project Leader, Database System Design for YORK HAVC
- Coordinated with project members to create a fully functional and user-friendly database system using Microsoft Access and Office Visio
- Programmed in SQL to design and build tables, queries, forms and reports

Data Management Project, University of California, Riverside **Nov 2014**

Project leader, Beta analysis for Oracle Corporation

- Led group members to collect historical stock prices of Oracle Corporation and S&P 500 index using CRSP database from WRDS
- Constructed regression models of excess return to derive security characteristic line and calculated expected return
- Analyzed beta and alpha and compared them with Reuter's and Value Line's figures

Skills and Certificates

- Computer Skills: R, Python, Matlab, SQL, C++, Microsoft Office, EViews
- Language Skills: Mandarin, English
- Verified Certificate with Distinction for R Programming, Coursera

Yiran (Allen) Xie

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SUMMARY

- A strong team worker, fast-learner and problem-solver with excellent academic performance and strong research and analytical skills.
- Self-driven and highly motivated individual with experience in data analysis, quantitative analysis, mathematical modeling and computer programming.

EDUCATION

University of Michigan 09/2014-12/2016 Ann Arbor, MI

Master of Science in Quantitative Finance and Risk Management **GPA: 3.9/4**

Master of Arts in Applied Economics **GPA: 4.0/4**

Coursework: Database Management Systems, Advanced Financial Mathematics, Stochastic Analysis for Finance, Computational Finance, Statistical Analysis of Financial Data, Machine Learning, Econometrics, Corporate Financial Reporting, Spreadsheet Modeling and Applications, Options and Futures Markets.

Shanghai University of Finance and Economics 09/2010-06/2014 Shanghai, China

Bachelor of Science in Information and Computing Science, Department of Mathematics **Major GPA: 90/100**

Coursework: Mathematical Analysis, Advanced Algebra, Data Structure, Partial Differential Equations, Probability, Optimization Methods, Numerical Solutions of Differential Equations, Mathematical Models, Statistical Calculations.

Honors: 2014 Excellent Graduate, First Class People's Scholarship in 2011, 2012, 2013 and 2014.

EXPERIENCE

Strategy Research Assistant, University of Michigan's Ross School of Business 05/2015-Present Ann Arbor, MI

- Conducted three research projects and wrote thousands lines of code in Stata.
- Collected and cleaned data sample of public manufacturing firms to examine the impact of import penetration on firms' innovation input and output.
- Performed empirical analysis using regression model with time and industry fixed effects.
- Followed standard procedures in recent studies of the U.S. airline industry and built an extremely large data sample to examine assumptions about immutability of market positions.
- Worked extensively on generating the main dependent and independent variables and performed empirical analysis using fixed effects model with a large set of dummy variables.

Trading Assistant Intern, Bank of Montreal (China) Co. Ltd. 05/2014-06/2014 Shanghai, China

- Researched about statistical arbitrage, primarily focused on pairs-trading, and implemented in MATLAB.
- Back tested the performance of strategy using historical Chinese capital markets data.

Corporate Banking Intern, Bank of Montreal (China) Co. Ltd. 03/2014-04/2014 Shanghai, China

- Assisted manager in researching the creditworthiness of businesses applying for loans.
- Analyzed the information and evaluated the performance of companies and feasibility of projects.

Intern Assistant, Morningside Venture Capital 07/2013-08/2013 Beijing, China

- Collected and analyzed information about prospective clients and maintained good relationship with former customers.
- Collaborated with other staff and strengthened my communication and interpersonal skills.

SKILLS

Software: C++, JAVA, Python, SQL, MATLAB, Stata, R, Excel 2013.