

Roger Lin

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HR Department

Lido Advisors

RE: Options Trading Analyst Position (Los Angeles Office)

To Lido Advisors Recruitment Manager,

My name is Roger Lin, and I am currently a Research Assistant at the Becker Friedman Institute and a recent graduate of the University of Chicago's Harris School of Public Policy, where I earned my Masters in Public Policy with a specialization in Finance and Policy. I am writing to express my strong interest in the Options Trading Analyst position at Lido Advisors' Los Angeles Office. What drew me to this role specifically is Lido Advisors' collaborative culture and focus on quantitatively driven trading strategies. This environment immediately appealed to me as one where I could leverage my current research experience and strong academic foundation to grow professionally and personally, allowing me to collaborate with and learn from experienced professionals in the field.

I have long been fascinated by financial markets, especially their role in efficiently allocating risk across diverse investors. This enduring curiosity has led me to seek out opportunities to deepen my understanding of financial markets, the macroeconomic factors that influence them, and the pricing of different asset classes, with a particular focus on derivatives such as options. Through the MPP program's rigorous quantitative curriculum, I have developed a strong foundation in mathematics and statistics, and honed my technical competencies in statistical analysis using R and Stata, data-driven decision-making, financial modeling, and research. Such skills are readily transferable to a context of trading, where the ability to analyze market trends, volatility, and price movements is crucial for identifying trading opportunities. For instance, the emphasis on isolating the effect of a given policy treatment in a public policy context mirrors the evaluation of trading strategy performance, adjusting for risk and correlation with the market.

My relevant finance coursework at Harris, and at the Booth School of Business, has provided me with a strong theoretical understanding directly applicable to this role. Notably, my coursework in Financial Instruments provided an intensive immersion into the world of financial derivatives. Through this course, I gained a comprehensive understanding of options trading, including the theoretical underpinnings of options pricing through models such as Black-Scholes, Cox-Ross-Rubinstein, Heston, and Ho-Lee. Furthermore, I gained practical experience using market data to calculate implied volatility and options prices, and developed and analyzed various options trading strategies. My additional coursework in Corporate Finance, Financial Investments for Public Policy, Microeconomics for Public Policy, Macroeconomic Policymaking, and Financial Markets and Institutions, has provided a broader understanding of market dynamics and financial instruments. Moreover, my upcoming Winter quarter coursework in Financial Mathematics - Stochastic Calculus, and Quantitative Trading Strategies will further deepen my understanding of the mathematical underpinnings of derivatives pricing and advanced trading methodologies.

My professional experience has moreover equipped me with a nuanced understanding of financial analysis and data analysis. During my tenure as a Business Analyst at Bainbridge Consulting, I honed my ability to process large datasets and derive actionable insights while advising a local startup. Collaborating closely with the startup, we mapped out the competitive landscape using market research and formulated a comprehensive long-term growth plan with measurable targets and performance indicators. This experience instilled in me the importance of a data-driven approach to decision-making, a

skill that is crucial for backtesting options strategies using historical data and evaluating their performance using statistical models, as described in the job duties. My experience at Bainbridge also fostered a collaborative approach, working closely with the client to achieve their goals, mirroring the collaborative environment at Lido Advisors where the Options Trading Analyst will work with investment management and advisors to optimize clients' portfolio performance.

In my current position as a Research Assistant at UChicago's Becker Friedman Institute, I applied my knowledge of financial markets and quantitative skills in a practical setting, studying the link between inflation regimes and equity returns by looking at the historical correlations between equity and bond excess returns. My responsibilities included compiling and cleaning datasets, running regressions and interpreting econometric outcomes, and preparing data visualizations. This experience directly aligns with the requirement to conduct quantitative and qualitative research on options strategies and underlying assets, and to prepare reports on market conditions and trade performance.

The Options Trading Analyst position at Lido Advisors presents an ideal platform from which to explore and continuously refine my understanding of financial markets, particularly options trading. My strong foundation in financial instruments and derivatives, coupled with my eagerness to learn and adapt to new tools and trading strategies, makes me a well-suited candidate. I am particularly excited by the prospect of assisting in the execution of options trades, monitoring open positions, and creating options trading strategies and backtesting them on historical data. My curiosity and eagerness to take on new challenges will be invaluable assets in this role. I am confident that my strong quantitative abilities, my understanding of options trading principles gained through rigorous coursework including the application of models like Black-Scholes, and my proactive approach will allow me to contribute meaningfully to your team and proactively identify and mitigate potential trading risks in client portfolios.

I am eager to learn more about this opportunity and discuss how my qualifications align with the needs of Lido Advisors. Thank you for your time and consideration.

Best regards,

Roger Lin

A handwritten signature in dark ink, appearing to read "Roger Lin", with a stylized, cursive script.