– WILLIAM R. CARPENTER –

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EXPERIENCE

CRE Investment Analyst | Marathon Asset Management   8/2024 – Present
                                                                          New York, NY
- Focused on CMBS investments across a $3bn portfolio and CRE private credit
- Developing and implementing loan-level models to price and access risk on CMBS securities across asset classes: SASB, CRE CLO, Conduit, Agency MF B-Piece & MCAS/MSCR
- Creating & analyzing large datasets of the CMBS/CRE universe to generate insight buy/sell opportunities, portfolio exposure, hedging strategies, and credit surveillance
- Build, implement, and maintain CRE underwriting models for daily use in both new issue and secondary investments
- Coded Python-based dashboards to illustrate detailed CMBS book holdings, P/L, repo exposure, etc. across different funds
- Leveraged the Perplexity AI backend API with Python to significantly improve analysis of thousands of monthly loan servicer commentaries that would otherwise have to be manually reviewed

Securitized Products Trader | StoneX Group *Nasdaq: SNEX*   6/2021 – 8/2024
                                                                          New York, NY
- Products: Commercial Mortgage-backed Securities (CMBS), Adjustable Rate Mortgages (ARMs)
- Actively trading & hedging a mortgage book focused on Fannie DUS, Freddie K, GMNA Project Loans, Agency ARMs
- Structured and priced new issue GNMA Project Loan deals and actively traded loans in the new issue market with 15+ Agency CMBS originators
- Additional experience trading a liquid, investment grade ABS book in 2022 (auto loans, containers, equipment, etc.)
- Developed internal models for tracking desk interest rate risk exposure, calculating daily P/L, pricing CMBS derivatives with prepayment vectors, and scraping data online to track market volumes and directional trading activity

Fixed Income Analyst | Stifel Financial *Nasdaq: SF*   Summer 2020
                                                                          New York, NY
- Rotational program: investment-grade credit research, algorithmic equity trading, and litigation finance
- Proposed relative-value trading strategies for consumer-retail and U.S. airline bonds amidst pandemic volatility
- Parsed internal trading data and identified the most efficient exchange platforms to wire client high-frequency equity orders

Structured Credit Undergraduate Research | Princeton University   Summer 2020
                                                                          Princeton, NJ
- Undergraduate summer grant for pre-thesis research with Professor Adrian Matray as an advisor
- Wrangled loan-level data and examined the effects of COVID-19 on auto loan ABS and CMBS market (paper)

EDUCATION

Princeton University   2017 – 2021
                                                                          Princeton, NJ
- Bachelor of Arts in Economics, with Minors in Finance and Visual Arts
- GPA: 3.7 overall (within major: 3.7)
- Completed Junior & Senior Thesis work for Economics (research papers) and Visual Arts (oil painting portfolio)
- Senior Thesis whitepaper was focused on CMBS performance during the COVID-19 pandemic (Final grade: A)
- Relevant Coursework: Fixed Income Models & Applications, Data Structures & Algorithms, Econometric Applications
- Memberships: Tower Club, Federal Reserve Challenge Team, Policy Punchline Podcast

BROKER-DEALER CERTIFICATIONS

Series 7 | Series 63 | Securities Industry Essential (SIE)

TECHNICAL SKILLS

Python (Dash, AG-Grid, Pandas, etc.) | SQL | Excel VBA | LaTeX | Intex API (Python Wrapper) | Bloomberg API

RESEARCH & INDEPENDENT PROJECTS

Commercial Mortgage Distress During the COVID-19 Pandemic | Paper
- Implementing fixed-effects regression models with data wrangled on: loan-level CMBS performance, government aid programs, county mobility statistics, and unemployment rates

Z-Spread - Fixed Income Bond Pricing | Project
- Python numerical methods for bootstrapping a spot rate curve from Treasury data and calculating Z-spread for mortgages

Mixed Martial Arts (MMA) Betting Model | Project
- Webscraping historical bout and odds data for MMA events to create a statistical model for predicting fight outcomes

INTERESTS

Visual Arts - Painting & Illustration
- Commissioned visual artist with extensive experience in oils, acrylics, digital painting, and illustration

Additional Interests: Billiards (Society Billiards Member), Fly-fishing, Digital Photography, Mixed Martial Arts (MMA)