

Hang Chu Kim

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MODELING EXPERIENCE

- Responsible for implementing and constructing database of historical relative values using Yield Curve technology 2++ (developed at Salomon bond arb group, then used at LTCM)
- Developed econometric prepayment model using relevant economic variables to predict future prepayment and default behavior.
- Initiated and identified unusually steep 2-10 swap curve at 250 basis points in the summer of 2002 using quantitative regression model. Levered strategies generated \$4M profit by entering into a short \$2B 3moX2, long \$500M 3moX10 swaption transaction before the curve flattened by 50 basis points.
- Quantitatively researched four years of weekly P/L relationship among mortgages, swaps and volatility that contributed to the election of Alliance Capital as the 8th member of Freddie Mac's Money Manager Program.
- Conducted volatility risk analysis for portfolios managed against the Lehman Credit Index. Identified overexposure to volatility that led to portfolio restructuring by selling corporate bonds.
- Created and maintained various risk reports for clients including Freddie Mac.
- Created and developed Qualitative Optimization utilizing TBA coupon swap strategy. Optimization is also applicable on currency, interest rate swap, and sector allocation. A Qualitative Optimization was proved to be more stable and produced higher return with lower volatility compared to typical mean-variance Optimization.
- Implemented division wide risk management system using Excel, Polypaths and other analytics
- Modeled and maintained ad hoc Yield Curve and Prepayment models to value mortgage backed securities

WORK EXPERIENCE

Carolina Capital Markets, independent, non-positioning broker covering all aspect of subprime, MTA and Alt A from AAA to derivatives NY, NY Feb 2008~Aug 2009

- Covering most of large mortgage derivatives hedge funds, prop desks, some distressed funds and a few money managers from relationships built at WAMU Capital as a trader

WAMU Capital, Option Arm, Hybrid and WL Derivative Trader/Structurer, Conduit Trader, Vice President NY, NY July 2005~Feb 2008

New issue and secondary derivatives trading, structuring and hedging

- Established WMALT brand name in less than 6 months for stable loan characteristics and prepay penalty collection reliability.
- Responsible for complex hedging and trading in WL derivatives including Inverse Floaters, IIOs, WAC IO, PO and generic derivatives.
- Implemented Risk Management for all derivatives which expanded into firm wide risk management in all mortgage products
- Responsible for Excess IO deal by bank. Valued and structured all Excess IOs to maximize market value

Guggenheim Partners, Vice President, Portfolio Manager NY, NY August 2004~ June 2005
A member of three people PM team that manages \$18 billion Fixed Income Insurance portfolio

- Responsible for \$2 billion CMO book
- Developed in-house prepayment model that outperformed Street models in past 6 months.
- Maintained one of the largest Inverse Floater books in investment community. \$700mm Inverse Floaters book (monthly pricing and analytics). **2004 return was 13%.**

- Maintained \$1 billion + FHA/VA and SASC portfolios for new issues, daily pricing and monthly analytics
- Responsible for \$13 billion of \$18 billion portfolio month end pricing and analytics.
- Responsible for daily relative value report in all liquid sectors in fixed income arena
- Developing simulation based OAS risk model for all sectors in Lehman Index
- Developed proprietary swap spread model to reflect in sector allocation decision

Alliance Capital High Grade Strategies Hedge Fund **NY, NY** **January 2002~ May 2004**
Quantitative Strategist: \$500M Mortgage Hedge Fund, externally leveraged from 8 to 15 times
A member of Fixed Income Derivatives & Research department

- Developed, programmed, and maintained quantitative daily TBA coupon swap strategy; utilized by \$20B other mortgage strategies.
- 10~15 times externally levered TBA coupon swap strategy with 2+ Sharpe Ratio. Trust IO or PO can be added to express the view on coupon or prepayment.
- Implemented mean reverting OAS strategies with every 20+ basis points movement (in one day).
- Researched synthetic mortgage strategies using agency debentures, callable agencies, and swaptions.
- Responsible for generating daily risk reports for multiple strategies using the Salomon Yieldbook and proprietary models.

Internet Venture **Wayne, PA** **April 2000~ Dec 2001**
B to B internet venture that connects Asian businesses to US large retailers. Founder and CEO.

Quantitative Financial Strategies
\$3.5 billion, 15 personnel, hedge fund that focuses on G7 currencies, global equity indices and global bond futures. Reported to Seth Waugh

Research, system, accounting Analyst **Conshohocken, PA, Stamford, CT** **July 1999 ~ Mar 2000**

- Implemented ARIMA, VAR (Vector Autoregressive) models on global currencies and equity indices.
- Led innovation on firm's operation, including design, development, testing and implementation of MS Access database under supervision of CFO (former LTCM CFO).
- Programmed and tested Markov-Switching model for long term currency regime switching.

EDUCATION

Temple University, Philadelphia, PA (2009 ~ current)
 Ph.D. candidate in Statistics specializing in time series analysis and statistical computing

Columbia University, New York, NY (2003)
 Master of Arts in Mathematical Finance (complete in 1 yr while working at mtge hedge fund.
 Typically it takes 2~3yrs to complete)

University of Pennsylvania, Philadelphia, PA (1999)
 Wharton School of Business, BS in Economics with concentration in Finance, Cum Laude
 School of Arts and Science, BA in Economics with concentration in Econometrics, Cum Laude

Computer skills and Professional license: R, SAS, STATA, VBA, Bloomberg, Matlab, Gauss, C, C++, Oracle, S-Plus, YieldBook, BlackRock Anser, BondStudio, Polypath, Lehman Point, Intex dealmaker and desktop, Java, Series 3(National Commodity Futures), Series 7 and 63