

JONATHAN KINLAY

CAREER HISTORY

2004 - THE PROTEOM FUND LTD

Founder of Bermuda-based statistical arbitrage hedge fund.

- Led 20 man-year R&D project resulting in 8 new fund products including equity long/short, market neutral and index-enhanced strategies with returns of 12% to 17% in 2003-2004.
- Co-developed machine learning cluster-based bio-engineering models, pattern recognition systems and fully automated trading and execution platforms.
- Conducted empirical research and developed high-frequency econometric models and computerized trading systems for US equity volatility arbitrage strategies.
- Led research team to develop high frequency computerized trading systems for US cash/futures fixed income arbitrage strategy using VAR-cointegration model.

2002 - 2004 CAISSA CAPITAL MANAGEMENT LLC

Founder of New York based quantitative hedge fund (sold interest in firm in 2004).

- Conducted empirical research and developed theoretical framework for volatility arbitrage program based on advanced, proprietary econometric models.
- Created computerized system for fully automated trading and strategy execution.
- Developed three highly successful volatility arbitrage products, producing returns of 15% to 300% annually.
- Raised over \$300M in assets from major US and EU banks, financial institutions and funds of funds.

1999 - INVESTMENT ANALYTICS

Founder of investment research & consulting partnership.

- Consulting, research and training assignments in econometrics and mathematical modeling for major investment banks, hedge funds, and investment management firms in the USA and EU.
- Programed Monte Carlo pricing and risk management algorithms for exotic derivatives products.
- Developed volatility skew & surface models and computerized trading systems for US hedge fund.
- Developed REGARCH and stochastic volatility pricing and risk management system for \$200M hedge fund.
- Strategy consulting to a startup quantitative fixed income hedge fund managing \$600MM swaps portfolio.
- Consulted to medium-sized US hedge fund on strategy enhancement for its \$100M statistical arbitrage fund.
- Designed & developed portfolio optimisation LP models & risk management system for EU fixed income fund.

1995 - 1999 ADJUNCT PROFESSOR OF FINANCE

Visiting lecturer at Carnegie Mellon University and the universities of Oxford, Cambridge and Reading.

- Conducted empirical research, authored and developed quantitative analytics, software applications and education programs in fixed income, derivatives, risk management, forecasting, and security analysis.
- Managed development of Internet web site, e-commerce capability and over 400 credit hours of online education courses and analytics products covering advanced topics in finance, from CFA to PhD level.
- Taught programs at: Bear Stearns, Credit Suisse, Merrill Lynch, Nomura, Kleinwort Benson, HSBC/Republic

1988 - 1994 EMC INTERNATIONAL

Director, Proprietary Trading & Quantitative Analysis, Derivative Products.

Quantitative analysis, structuring, valuation & trading of securities & derivatives portfolios.

- Led analytics team developing state-of-the-art proprietary analytics, trading, arbitrage and risk management systems for equity, fixed income & derivative product portfolios.
- Modeling, pricing and risk management of currency, equity & fixed income exotic option products.
- Developed yield curve & interest rate models & rich-cheap arbitrage strategies.
- Programmed Ho-Lee, BDT, HJM models for interest rate derivative pricing.
- Developed Forex & fixed income forecasting & arbitrage systems using GARCH & Neural Network models.
- Traded \$50M cash & derivatives portfolios: bonds, notes, bills, Eurodollars, stocks, stock indexes & currencies.

TRADING RECORD

1990	1991	1992	1993	1994
-6.8%	34.7%	15.3%	19.6%	8.3%

1983 - 1987 CHASE MANHATTAN BANK

Vice President, financial engineering & risk management consulting for US & EU multinationals.

1980 - 1982 NATWEST BANK

Assistant Treasurer, treasury consulting, risk management & trading systems development.

EDUCATION

UNIVERSITY OF BRISTOL - PhD Economics, BSc Mathematics & Computer Science

LONDON BUSINESS SCHOOL, - MBA

UNIVERSITY OF SHEFFIELD - MSc. Statistics

SKILLS

C++,VB, VBA, MS-Excel, Access, MatLab, Mathematica, Zephyr, Wilshire Atlas.