

CURRICULUM VITAE

Name: Charlie Browne
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PROFILE

Valuations and Risk Professional with over 25 years' experience. Former Head of Valuations and IPV for Lloyds Banking Group, and Head of Valuation Explain for Lehman Brother In Administration. Part-time PhD Student researching risk factors in derivative pricing.

EDUCATION & QUALIFICATIONS

2021- SOUTH EAST TECHNOLOGICAL UNIVERSITY. PHD: RISK FACTORS IN DERIVATIVE PRICING
Derivative pricing models require risk factor inputs to generate valuations and P&L. The research examines market risk regulation and the literature on derivative pricing models to investigate whether a holistic and coherent taxonomy for risk factors used in derivative pricing models is possible.

02-03 CITY UNIVERSITY BUSINESS SCHOOL- MSc FINANCE, ECONOMICS & ECONOMETRICS
1 year full time Masters programme. A mathematical course covering Econometrics for Financial Markets; Advanced Macro and Microeconomics; International Finance; Derivatives and Risk Management; Fixed Income and Credit modelling; Advanced Finance Theory; Advanced econometrics. Chosen electives: Advanced Derivatives; Computational Finance; Credit Risk; Derivatives and Fixed Income. Three month research dissertation: "Liquidity Risk Measurement"

1998 INTERNATIONAL FACULTY OF FINANCE LONDON - ACCOUNTING FOR DERIVATIVES

96-99 INSTITUTE OF BANKERS IN IRELAND - CERTIFICATE IN FINANCIAL SERVICES

'91-95 UNIVERSITY OF LIMERICK - BSc IN APPLIED MATHEMATICS & COMPUTING
Subjects include Mathematical Analysis, Maths Modelling, Operations Research, Information Systems Analysis, Discrete Mathematics, Computer Systems, Cost Accounting, Management Accounting, Economics, Statistics
Final Year Project: "Delaunay Triangulation" thesis implemented using C++

EMPLOYMENT EXPERIENCE

GOLDENSOURCE CORPORATION

AUG 16 – PRESENT PRODUCT MANAGER, MARKET DATA AND QUANT SOLUTIONS
Responsible for a team of 20+ people for developing market data management software solutions covering Market Data, IPV, PRUVAL, xVA, and FRTB.

LLOYDS BANKING GROUP

AUG 14 – AUG 16 HEAD OF IPV AND VALUATIONS

Managed team of 20 people with responsibility for:

- designing and implementing an enhanced IPV control framework
- implementing CRDIV Prudential Valuation processes and methodologies
- building IPV processes for the bank's evolving CVA and FVA methodologies
- building IPV processes for the new CSA Aware discounting approach
- implementing an approach for Group Fair Value Balance sheet completeness
- a bank-wide review of reserving methodologies

- replacing the division's flat file market data technology with a database solution
- implementing a governance framework around Model limitations and restrictions
- reviewing and implementing a target operating model for client valuations
- a market data review for modellable/non-modellable risk factors for Basle FRTB
- an end-to-end process review. Streamlining to support focus on value-add

MAY 13 - AUG 14 HEAD OF PROJECTS/COO FOR PRODUCT MANAGEMENT

- Programme Manager for "Change" initiatives across the business areas covered by product management (IPV/Valuations, Product Control, Capital Markets, Private Equity, Transaction Banking)
 - led the P&L Explain initiative reporting to the CFO of the Commercial Bank.
 - responsible for managing a portfolio of 40+ initiatives that covered valuations, front-to-back alignment, market data reviews, reserves, Transaction Banking MI, Customer Liabilities Database
- Management, tracking and presentation of Quarterly objectives across the division

LEHMAN BROTHERS IN ADMINISTRATION

MAR 10 – MAY 13 HEAD OF VALUATION EXPLAIN

Managed a team of valuations professionals responsible for analysis and sign-off LBIA creditor portfolios:

- Head of "Alaska" initiative responsible for coordinating comparisons of creditor derivative valuations with Lehman valuations. Worked closely with Street leads, Legal and Middle office - regularly attending client meetings and presenting findings to the administrators (effectively board level presentations)
- Use of risk sensitivities to analyze LBIE-creditor valuation differences
- Cross asset-class analysis: vanilla and structured credit, rates, FX and equities trades. Financing products (repos/stock lending)
- Analysis of counterparty trading strategies to assist legal in determining the validity of creditor claims against the Lehman estate
- Built several quantitative models in Excel for team training purposes
 - (Option Pricing: Black-Scholes, Simple Binomial, CRR Binomial, JR Binomial, Replicating Portfolio, Variation of the models for stocks, FX, commodities).
 - Derivation of the Greeks from Black-scholes
 - Option pricing using Monte Carlo simulation
 - Vasicek 1-factor short rate interest rate model
- Testing of the implementation of the post-administration 2-Curve methodology (curves built using cross-ccy and MM basis swaps)
- Testing of the impact of the market moving to the new ISDA CDS Standard Model (fixed coupons with upfront payments) post administration
- Development of approach to illiquid ABS valuation (ABX/CMBX proxy mappings)
- Development and testing of the administration's approach to valuation of ASCOTs (Asset Swapped Convertible Option Transactions)

COMMERZBANK GROUP

JUL 09 - MAR 10 PROJECT MANAGER – PRICING MODELS/PRODUCT/MARKET DATA

Part of the DKIB and Commerzbank integration programme. The project involved identification of the inventory of market data and cross-referencing to product codes, model ids and trade and position inventory.

JUL 08 - JUL 09 PROJECT MANAGER - FAIR A VALUE ALIGNMENT

Project manager for the Fair Value Alignment project on the DKIB and Commerzbank integration programme. The project had three workstreams:

- IPV: quantification of the impact of integration of IPV approaches
- Pricing Models: quantification of the impact of moving to Commerzbank pricing models
- Reserves: quantification of impact of aligning reserving approaches

MAY 07–JUL 08 PROJECT MANAGER GLOBAL IPV PROJECT

Functional architect and then Project Manager on a project to build a global cross-asset class IPV solution. The architecture underpinning the solution was the bank's risk data warehouse.

MAY 06–MAY 07 BUSINESS ANALYST - FRONT TO BACK DATA STANDARDISATION

BA responsible for mapping Finance/Subledger data attributes to a standardised data layer for all transaction and position data. Part of a wider, front-office-IT led initiative to move towards STP solutions across all asset classes and functions within the bank

JAN 05 –MAY06 PROJECT MANAGER/BUSINESS ANALYST: GLOBAL SUBLEDGER PROJECT

Team-lead on a global subledger project

- implementation of derivative accounting rules for a multi-GAAP accounting engine.
- Subledger/data warehouse design and accounting rules mappings
- mapping trading source system trades into a subledger and GL.

GOLDENSOURCE CORPORATION

OCT 03 –JAN05 SENIOR BUSINESS ANALYST - ENTERPRISE DATA MANAGEMENT

BUSINESS ANALYST for P&L and risk data management solutions for the company's vertical market offerings: Broker/Dealer, Global Custodian and Asset Management.

1999-2002 BUSINESS ANALYST

Business analyst and project manager on a number of subledger and data-warehousing projects.

FLEXI INTERNATIONAL SOFTWARE

1998-1999 APPLICATION CONSULTANT

Implemented data warehouse, Subledger and rules engine solutions at Standard Chartered Bank in London and Singapore; Accounting rule design for financial instruments; Development of a Capital Adequacy reporting solution in conjunction with the FICS Group.

MISYS INTERNATIONAL BANKING SYSTEMS

1995-1998 PRODUCT CONSULTANT

International commercial banking solutions providers.

Projects included: FX/Money Market and retail banking solution implementations at Jardine Matheson, Hong Kong; Bank Melli Iran, Bahrain; Bancasa, El Salvador; First Bank of Nigeria, Lagos; Workers Bank, Jamaica; Bangkok Bank of Commerce; Standard Chartered Bank, Cameroon

INTERESTS AND HOBBIES

I am a keen sports fan. Golf, football and horse racing are my favourites. I also enjoy reading and socialising. I am married with four children.

REFEREES: References available on request