ELGIN H. CHAN

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PROFILE

Fixed Income Trading Executive with extensive managerial and fixed income trading experience in both credit and rates products. Credit products - USD, AUD, CNH, NZD, SGD denominated bonds (China High Yield (HY), financial/corporate Seniors and Additional Tier 1 (AT1)/Total Loss Absorption Capacity (TLAC)/Perpetuals), and CDS. Rates products - US Treasury (UST), European Government Bonds (EGBs), Sovereign, Supranational and Agency (SSA), Mortgage Backed Securities (MBS), Interest Rate Swaps (IRS), and Interest Rate Futures. Experience in recommending trade ideas (relative value, curve/basis trades, fundamentals, technicals) and generating hedging strategies for large Asian financial institutions, central banks and wealth management institutions.

➢ Hold FINRA Series 3, Series 7, Series 63, SFC Paper 1 and Paper 2 Licenses
➢ Skills: Bloomberg, R, STATA, VBA

PROFESSIONAL EXPERIENCE

Pink Bear Collection   **2007 – Present**
Owner/Founder
➢ The Pink Bear Collection (https://pinkbearcollection.weebly.com/) is a significant trove of over 100 artworks collected over the span of more than a decade, with a special interest in postwar works by overseas Chinese diaspora. It is an important and dynamic collection of works that features in-depth representations of established global artists including Wifredo Lam, Chu Teh Chun, Cheong Soo Pieng, Lin Feng Mian, Liu Kuo Sung, Chuang Che and Yang Chihung
➢ Possess network of art professionals including Asia head of sales and senior specialists at major auction houses (Christie's, Sotheby's, Bonham's, Poly, China Guardian)
➢ Engage in public and private sales through auction houses, art dealers and galleries

China Everbright Bank International, Hong Kong   **Jun 2019 – July 2020**
Managing Director, Head of Trading
➢ Established trading platforms and setup booking systems (i.e. TOMS, ALLQ and MarketAxess) for fixed income sales and trading team
➢ Managed a US$750mio portfolio of fixed income products, Total Return Swaps (TRS) and led a team of 5 traders to generate an annual revenue of US$60mio
➢ Formulated and established policies, procedures and framework on investment related activities with management committee and heads of departments (Compliance, Finance, Operations and Risk Management)
➢ Generated strategic thoughts and leadership, in an environment where markets and risk exchange mechanisms are constantly changing, during monthly reporting for management committee
➢ Partnered with the heads of departments (Asset Management, Information Technology, Operations and Risk Management) to optimize efficiency of business processes and hedging tools (CDS and Futures)
➢ Provided exceptional leadership to the fixed income sales and trading team by building a strong secondary trading platform in China HY, Asian investment grade, AT1, TLAC, and Perpetuals
➢ Mentored and developed the fixed income sales and trading team by raising the bar, encouraging collaboration and teamwork, and allowing ideas to flourish
➢ Implemented and educated fixed Income sales and trading team on the evolving regulatory changes
➢ Developed strong partnership with external fixed income senior executive and wealth management professionals

Mizuho Securities Asia Limited, Hong Kong   Jun 2010 – Dec 2018
Executive Director, Senior Fixed Income Trader
➢ Established trading platforms and setup booking systems (i.e. TOMS, and ALLQ) for fixed income trading team
➢ Managed a US$800mio portfolio of fixed income products and led a team of 4 traders to generate an annual revenue of US$40mio
➢ Ensured all investments standards and risk management policies of portfolios are implemented
➢ Made markets and traded USD, AUD, NZD and SGD fixed income products and averaged a monthly trading volume of more than US$1.2bio for credit products.
➢ Maintained strong trading relationships with key accounts (Asset Managers, Hedge Funds and Private Banks) through daily market updates, discussions of trade ideas via Bloomberg chat rooms, phone calls, and client visits
➢ Generated daily USD, AUD, NZD, and SGD credit products runs, offerings, and trade ideas to sales team and accounts

Newedge USA LLC (formerly FIMAT), Hong Kong   Oct 2008 – May 2010
Vice President, Fixed Income Sales Trader
➢ Generated P&L of US$4mio; averaged a monthly trading volume of US$650mio equivalent
➢ Coverage for Taiwan, Malaysia, Singapore and Thailand accounts; secondary coverage for key China accounts
➢ Maintained strong trading relationships with central banks and large financial institutions in Taiwan, Malaysia, Singapore, Thailand and China
➢ Generated daily UST and EGBs technical/relative value trade ideas and commentaries for accounts.
➢ Traded UST, EGBs, SSA, US Agencies, MBS and credit products with accounts

Countrywide Capital Markets Asia, Hong Kong   Mar 2007 – Sep 2008
Director, Product Manager on Fixed Income Trading Desk
➢ Monitored and contributed to the development of mortgage/asset backed securities based on respective accounts' portfolio composition and investment criteria
➢ Worked closely with traders and sales to develop MBS/ABS products which include Agency Strip Floaters, TTIBs, Agency Sequential Zs, Whole Loan Corridor Cap Floaters, and Principal Protected Notes, for accounts
➢ Cultivated relationships with accounts by explaining deal structures and relative value of bonds
➢ Managed sales process by providing salespersons with daily pricing updates for weekly focus bonds and trade ideas

HSBC Securities USA Inc., New York, NY   Jan 2005 - Jan 2007
Assistant Vice President, Structurer/Trader on MBS/ABS Trading Desk
➢ Managed and hedged risk exposure on outstanding Agency CMO positions that averaged over US$2bio
➢ Marked Agency CMOs and IO/PO Strip prices, checked daily P&L, changed hedging ratios, and marked roll reserve
➢ Modeled and closed transactions with PACs, TACs, TTIBs, over-collateralization and Sen/Sub structures
➢ Managed subprime residuals valued at over US$300mio
➢ Reverse-engineered numerous Agency CMO deals, posted on Bloomberg, and identified rich sales

RefcoFX Associates LLC., New York, NY   Jun 2003 - Jul 2004
Forex Sales Trader (Full-Time Job while at Columbia University)
➢ Traded Majors, AUD/USD and NZD/USD during Asian session
➢ Cultivated close relationships with retail accounts through communication of daily trade strategies and commentaries based on fundamentals (CPI, GDP, NFP) and technicals (MACD, RSI, Fibonacci)
➢ Contributed trading strategies to the weekly RefcoFxNews, our in-house research

EDUCATION

Nanyang Technological University - RSIS, PhD, International Political Economy, SG	**Aug 2022 - Present**
Nanyang Technological University - RSIS, Msc, International Political Economy, SG	**Jul 2021 - Jul 2022**
Columbia University, MA, Financial Statistics, New York, NY	**Sep 2003 - Dec 2004**
Rutgers University, BSc (High Honours), Finance/Economics, New Brunswick, NJ	**Jan 2001 - May 2003**

SCHOLARSHIPS AND AWARDS

Rutgers Certificate of Honors	**May 2003**
Henry Rutgers Scholarship	**May 2003**
Sidney I Simon Award for Outstanding Major in Business Applications of Economics	**May 2003**
Bear, Stearns and Co. Merit Scholarship	**May 2002**
Golden Key International Honour Scholarship	**May 2002**

PUBLICATIONS

Rana, Pradumna B., and Elgin Chan. "Reforming the Global Reserve System." In *From Centralised to Decentralising Global Economic Architecture: The Asian Perspective*, pp. 113-129. Singapore: Springer Nature Singapore, 2022.

Chan, Elgin, and Li Mingjiang. "Renminbi Internationalisation and US Dollar Hegemony." *RSIS Commentaries, 120-22* (2022).

Chan, Elgin, and Zi Yang. "China's Renminbi Internationalization." *RSIS Commentaries, 135-22* (2022).

Chan, Elgin. "Renminbi internationalisation: China's central bank digital currency." *RSIS Commentaries, 037-23* (2023).

Chan, Elgin. "Recent de-dollarisation efforts and the role of USD." *RSIS Commentaries, 057-23* (2023).

Chan, Elgin. "China's great political and economic dilemma." *RSIS Commentaries, 097-23* (2023).