Andrew Auslander, CFA, FRM

Andrew Auslander is a financial expert with decades of experience in Finance and Risk Management with global financial institutions. He was a fixed income trader for twelve years and traded repo, securities lending, and options. For 12 years he was responsible for managing customer credit risk, interest rate risk, and funding risk. He has negotiated and reviewed hundreds of Global Master Repurchase Agreements, Global Master Securities Lending Agreements, ISDA Master Agreements, and Credit Support Annexes. He has held senior risk management positions for fifteen years including Chief Risk Officer. At Itau Private Bank, Andrew co-chaired the Credit Risk Committee at an $11 billion private bank where he approved $1 billion of credit lines. He also led a project to update the entire suitability process. He is also an expert in the valuation of corporate bonds and loans with extensive experience in Latin American and Eastern European bonds.

Mr. Auslander has extensive policy and procedure experience. He has written or revised over one-hundred risk management policies and procedures. He has experience responding to the SEC as he was Chief Risk Officer at Itau (USA) Asset Management when we went through a 6-month SEC examination. He has also been the main risk management contact during three US Federal Reserve and two FINRA examinations.

Andrew has experience implementing risk identification, assessment, advisory, and reporting to business management at global financial institutions. He has deep experience in setting up global enterprise risk management frameworks. Andrew has implemented market, credit, operational, and liquidity risk management frameworks. He is an expert in liquidity risk management demonstrated when implementing Basel framework (Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR) and U.S. liquidity stress test (SR 10-6). He reviewed and approved billions of dollars of structured bonds as head of Asset Liability Committee.

AREAS OF EXPERTISE

Risk Management

- Identification, assessment and advisory
- Policies, procedures, and governance
- Experienced with findings of SEC, US Federal Reserve & FINRA examinations
- US Liquidity stress tests (SR 10-6)
- Basel III – Supplementary Leverage Ratio, Liquidity Coverage Ratio, Net Stable Funding Ratio
- Market, credit, operational, liquidity, interest rate, liquidity risks

Valuation of Illiquid corporate bonds & loans, CMBS

- Latin American and Eastern European bonds
- Repo, securities lending, margins calls, Cum-Ex
- Futures & options, Greeks

Supported practice areas

- Risks & procedure assessments
- Loss post-mortems, investigations
- Enforcement, investigations, regulations
- Bond, loan or repo dispute resolution, FINRA

REGISTRATIONS

FINRA
Series 7, 63, 24 (expired)

GARP
Financial Risk Manager

CFA Institute
Certified Financial Analyst

EDUCATION

US Merchant Maritime Academy
BS. Marine Engineering Systems

Rensselaer Polytechnique Institute
MS Computer Science & Information Systems

New York University
APC: Advanced Professional Certificate, Finance (MBA Curriculum)

INDUSTRY EXPERIENCE

AGILE FINANCIAL LLC, New Jersey 2019 – Present

Consultant to UBS Wealth Management USA, New York, New York
- Enhancing credit risk framework including updating policies, procedures and controls
- Performing credit reviews of loan transactions having collateral of private equity, hedge funds and securities

Consultant to large regional bank in US
- Conducting gap analysis on Market Risk Rule and assessing risk management framework

Subject Matter Expert for International Arbitration Case held in London
- Analyzed and value financial statements, loan agreements, pledges of collateral and bond prospectus
- Provided credit analysis of entities and valuation of loans and bonds

Consultant to MUFG Union Bank, New York, New York
  - Provided recommendations for risk management and compliance policies and procedures

Consultant to MUFG Fund Services (USA) LLC, New York, New York
- Conducted RCSA on fixed income business and third-party risk identification for global asset manager
- Streamlined operational, model, market, and liquidity risk management policies and procedures
- Integrated new asset management entity by ensuring all documentation met all applicable laws and regulations and MUFG policies

Consultant to MUFG Securities Americas Inc., New York, New York
- Streamlined operational risk heat map (frequency vs severity) of risks and their control effectiveness
- Strengthened risk governance by reviewing and updating risk and compliance policies and procedures

AIG, New York, New York 2017 – 2018

Director, Head of Risk Governance
- Led and managed a team of five professionals which ensured material risks identified through risk assessments are captured in enterprise-wide stress testing scenarios
- Aggregated all risks and processes of the firm for presentations to Board of Directors

ITAÚ PRIVATE BANK, Miami, Florida 2013 – 2016

Risk Officer
- Created risk assessment matrix of likelihood versus impact and associated quality indicators
- Co-Chair of Credit Risk Committee at $11 billion private bank that approved $1 billion of secured lending
- Led Risk & Asset Liability Committee (RALCO) setting limits, Key Risk Indicators (KRI) and controls
- Monitored and managed the risk of Treasury funding and hedging area

ITAÚ USA ASSET MANAGEMENT, New York, New York 2012 – 2016

Risk Officer
- Established ERM framework. Led risk management response to SEC during regulatory examination. Led process mapping and evaluation for production of RCSAs
- After conducting Third Party Risk Management study, outsourced middle office operations
- Led risk management response to SEC during regulatory examination
- Led cross functional team to migrate from MSCI Barra to Bloomberg PORT to provide factor analysis and performance attribution for fixed income and equity portfolios
- Monitored portfolios to ensure investment compliance limits

INDUSTRY EXPERIENCE (Continued)

CREDIT SUISSE, New York, New York 2005 – 2012

Director, Risk Management

- Managed the market and liquidity risk management area for fixed income trading desks
- Performed deep dives on ABS, MBS, and corporate bonds with embedded options
- Provided independent risk identification, assessment (DV01, Greek sensitivities, PD, LGD, VaR, and stress tests) and calibrating market risk limits for Latin American bonds, options and OTC derivatives. Interacted daily with traders and structurers regarding illiquid product hedging, concentrations of risk, and risk capital calculations
- Produced Key Risk Indicators (KRIs) on risk and revenue and presented to senior managers

GALTERE INTERNATIONAL FUND, New York, New York 2004 – 2005

Portfolio Manager - Global Macro Hedge Fund

- Traded options, bonds, equity, FX, and commodity futures
- Calculated investment performance and provided performance attribution for investors

Repo / Securities Lending Credit Fixed Income Trader

PRUDENTIAL SECURITIES, New York, New York 2001 – 2003

BNP PARIBAS, London and New York 1999 – 2001

ANZ INVESTMENT BANK, London 1997 – 1998

SALOMON BROTHERS, London and New York 1991 – 1997

- Highly successful in developing repo trading desks that were both profitable and met all risk limits.
- Traded option contracts with counterparties.
- Negotiated and reviewed hundreds of agreements.
- Managed customer credit risk by issuing margin calls.

AFFILIATIONS

CFA SOCIETY, New York

Treasurer of Board of Directors

Co-Chair of Value Investing Group

PROFESSIONAL RISK MANAGERS INTERNATIONAL ASSOCIATION, New York Chapter

Co-Regional Director