

Miao Wang

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EXPERIENCE

Factor Fly Quantitative (see Attached Intro for More Details) Global
Founder June 2022 – Current

Huobi Global Singapore
Senior Liquidity Manager; Senior Portfolio Manager; DeFi Product Expert Feb 2022 – Current
Senior Liquidity Manager

- Lead a team of 9 to build, refine, and execute volume management algorithms to achieve desired trading volume targets for most physical tokens traded on the exchange.
- Perform market cap management on key internal and external projects.
- Oversee key execution and risk management logics and frameworks for derivative and leverage products.

Senior Portfolio Manager (business paused since Q3 2022):

- Manage an investment team of 15 and ~\$500mil crypto assets through diversified trading strategies:
 - **Arbitrage**: develop and manage price basis arb (physical vs. future), funding rate arb (physical vs. perp), basis diff arb (basis of coin 1 vs. coin 2), and cross-exchange funding rate arb (perp across exchanges) strategies. Capacity = ~\$300mil, annualized return since March 2022 = 8%.
 - **LP farming**: provide liquidity on decentralized exchanges on-chain then systematically manage the LP position and dynamically hedge the delta/gamma exposure on centralized exchanges. Capacity = \$160mil, annualized return since March 2022 = 15%.
 - **Option underwriting**: underwrite structured options based on discretionary market/macro views. Capacity = ~900BTC, annualized return since March 2022 = 26%.
 - Also developed a **multi-factor quantitative market-neutral** strategy and a **CTA** strategy which have shown promising results during small scale live trading in Q3 2022.
- Manage a team of 10 engineers/product managers to implement and systemize the strategies.

Defi Product Expert

- Advise incubated DeFi projects on tokenomics, marketing strategies, and product developments.
- Manage relationships with key protocol partners and execute special requests under extreme market conditions.

iZUMi Finance Global
Advisor June 2022 – Current

- Advise on product design, strategy implementation, and marketing for new structured DeFi products (e.g. Impermanent Loss Protected Farming, Fixed Income, Dual Currency, Bottom Fishing).
- Page: <https://izumi.finance/home>.

ConcaveFi Global
Co-Founder and Head of Treasury Management Dec 2021 – Current

- ConcaveFi is a DeFi protocol with innovative Tokenomics, dynamic lock-staking/dividend payouts, smart bonding machine, bond market maker (BMM) platform, active treasury management strategies, in-house AMM and NFT marketplace (for trading of lock-staking tokens), and diverse DeFi protocol services and financial products.
- Raised ~\$15mil in seed/pre-sale. There are currently more than 30k members in the discord community.
- As the treasury head, I oversee basically everything that is capital related, including Tokenomics design, treasury growth/management strategies, AMM/BMM designs, financial products development (e.g. derivatives), bonding-as-a-service development, protocol relationships, and portfolio allocation/risk management.
- Page: <https://concave.lol/>. Twitter: <https://twitter.com/Concavefi>

Bridgewater Associates Westport, CT
Portfolio Manager; Investment Professor May 2019 – Feb 2022

- Manage “All Weather” (~\$60bln AUM) and equity overlay (~\$5bln) portfolios, achieving 1.3-1.5x Sharpe Ratio.
- Developed and implemented new equity sector long/short strategies for “Pure Alpha” portfolios. Created investment logics for new equity sector long/short bets based on existing macro-research signals, utilizing previous equity expertise. Guided back office to work with several equity prime brokers to implement the strategy.
- Taught proprietary investment classes on invest frameworks and market/asset analytics to qualified employees

Suffolk Capital Management (Multibillion Dollar US Equity Fund) New York, NY
Senior Industrials Analyst; Macro Strategist Jan 2015 – Feb 2019

- Performed bottom-up fundamental analysis and market research on ~100 large-cap stocks, and contributed ~145bps annualized outperformance to the firm’s large-cap portfolio vs. S&P 500 consistently over the 4 four years

- Uncovered and analyzed complex data from unconventional/alternative sources using Python and R, identify out of consensus product and market trends, leading to dozens of actionable investment ideas
- Initiated and led macroeconomic research efforts since 2017. Presented the macro model's methodology and testing results to firm's largest investor, and secured additional investments (~\$200mm) in 2018

Santander Bank N.A.
Comprehensive Capital Analysis & Review (CCAR) Quantitative Modeler

Boston, MA
Jul 2014 – Jan 2015

Cornerstone Research
Senior Data Analyst

New York, NY
Jul 2012 – Jul 2014

EDUCATION

Lafayette College

Easton, PA

B.S. in Mathematics / B.A. in Economics & Business; Full Merit Scholarship

May 2012

Cumulative GPA: 3.96 / 4.00; SAT: 2280 / 2400; SAT II: 2400 / 2400

Research Publication: "Male fecundity and optimal gametocyte sex ratios for Plasmodium falciparum during incomplete fertilization" Journal of Theoretical Biology, Aug 21, 2012; 307:183-9

Raffles Institution
High School Diploma

Singapore
Dec 2007

SKILLS & INTERESTS

Language: Mandarin Chinese (Native); English (Fluent)

Software: Python, R, STATA, Scala, SQL, SAS, Excel/VBA, Tableau, Bloomberg, FactSet