JEFFREY R. BOHN, Ph. D.

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WORK EXPERIENCE

General Manager, Head of Financial Strategies Division at Shinsei Bank
(Tokyo, Japan)
June, 2006 to Present
Responsible for overseeing implementation of best-practice risk and capital analytics to support capital management, active credit portfolio management, risk capital attribution, and performance management. Work closely with senior management team and investor relations to improve understanding of Shinsei strategy by equity and rating analysts. Supervise research on bank valuation, credit instrument valuation, active portfolio management, and alternative investment risk analytics. Conduct seminars internally and externally to improve understanding of modern risk management models. Assist in acquisition analyses and ongoing enhancement of funding strategies.

Managing Director, Group Head- Research and Credit Strategies at Moody's KMV
(San Francisco, CA)
January, 2006 to June, 20006
In addition to managing research, led a credit strategies group focused on providing thought leadership in the credit community. Research topics included default probability estimation, credit instrument valuation, and portfolio modeling. Member of MKMV's operating committee, MKMV's product board and Moody's academic advisory committee.

Managing Director, Group Head- Research and Product Mgt at Moody's KMV
(San Francisco, CA)
July, 2001 to December, 2005
In addition to managing research, managed a team responsible for the design and development of MKMV's risk products. Also, oversaw the department responsible for data content production. Launched a new group focused on providing advisory services to complement MKMV's risk products. Member of MKMV's operating committee and Moody's academic advisory committee.

Director, Portfolio Services Group at KMV, LLC **(San Francisco, CA)**
January, 1997 to June, 2001
Managed a group focused on supporting KMV's clients (large financial institutions) in their use of KMV's portfolio technology. Directed applied research designed to further the development of current technology and set the stage for future product development. Initiated KMV's entrance into the Japanese market. In addition to portfolio services, responsible for interaction with KMV's Japanese clients and a number of KMV's clients in the investment management arena.

President of New PCI Corporation **(Berkeley, CA)**
June, 1992 to Present
Develop, distribute and localize computer software in the Pacific Rim, Latin America, and the U.S. Teach seminars on the computer software industry to Japanese executives. Also, consult U.S. companies pursuing business opportunities in Japan. Clients have included a software publisher, grain company, and a construction supplies firm.

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Teaching Experience

Adjunct Faculty at Tokyo University **(Tokyo, Japan)**
October, 2007 to Present
Teach (in Japanese) credit risk modeling in the Masters program affiliated with the Center for Advanced Research in Finance.

Adjunct Faculty at U.C. Berkeley **(Berkeley, CA)**
August, 2003 to Present
Teach credit risk modeling in the Masters of Financial Engineering program.

Regular Presenter at Risk and Finance Conferences
September, 1995 to Present
Recent conferences include RiskMinds Asia in Singapore, IACPM Conference in New York, and Japan Risk in Tokyo, GARP Asia in Hong Kong, Moody's-NYU Credit Conference in New York, Moody's-London Business School Credit Conference in London, World Business Strategies Conference in Prague, IMF, FMA, AFA, and JOIM.

Adjunct Faculty at Golden Gate University **(San Francisco, CA)**
September, 1995 to December, 1999
Taught classes on investments and financial engineering. Have taught both undergraduate and graduate sections of these courses.

Guest Lecturer at Senshu University **(Kawasaki, Japan)**
May, 1991
Lectured (in Japanese) at a seminar on international business.

Other Affiliations

Board Member, International Association of Credit Portfolio Managers (IACPM) **(New York, NY)**
November, 2007 to Present

Board Member, Etheryl **(Paris, France)**
November, 2007 to Present

Participant, Annual Symposium on Building the Financial System of the 21st Century: An Agenda for Japan and the United States **(Harvard University)**
October, 2005 to Present

Education

Ph.D. in Business--Finance (1999), ***M.S. in Business--Finance*** (1997): U.C. Berkeley.
B.A. in Economics, Magna Cum Laude (1990): Brigham Young University (Provo, UT).
Graduated with University Honors and Honors in Economics. Dean's Honor Roll and Phi Kappa Phi.

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PUBLICATIONS AND WORKING PAPERS

- Co-author with Roger Stein, *ACPM in Practice* [Working Title], Wiley, forthcoming, 2008.
- Co-author with Deepak Agrawal, "*Humpbacks in Credit Spreads,*" forthcoming in the Journal of Investment Management, 2008.
- Co-author of two chapters in *Credit Derivatives: Techniques to Manage Credit Risk for Financial Professionals*, eds. Erik Banks, Morton Glantz, and Paul Siegel, McGraw Hill, 2007.
- Co-author with Takao Kobayashi, and Risa Sai "*Gurobaru Risuku Shearingu: Kyoujin na Kinyuu Shisutemu no Kouchiku ni Mukete* [Global Risk Sharing: Toward a Stronger Financial System]," Journal of Economics, Society of Economics, University of Tokyo, Vol. 72(4), January, 2007.
- Co-author with Navneet Arora, "*Shasai to Kureditto Deforuto Suwappu ni kansuru Kokusai Hikaku* [An International Comparison of Corporate Bonds and Credit Default Swaps]," Security Analysts Journal (Japan), 2006.
- Co-author with Navneet Arora and Fanlin Zhu, "*Reduced Form vs. Structural Models of Credit Risk: A Case Study of Three Models*," Journal of Investment Management, Vol. 3(4), 2005.
- Co-author with Navneet Arora and Irina Korablev, "*Power and Level Validation of the EDF™ Credit Measure in the U.S. Market,*" Moody's KMV, 2005.
- "*Active Credit Portfolio Management: An Essential Tool for Better Management of Large, Complex Financial Institutions*," included with papers published for the U.S.-Japan symposium sponsored by Harvard Law School's Program on International Financial Systems, Gotemba, Japan, October, 2005.
- Co-author with Deepak Agrawal and Navneet Arora, "*Parsimony in Practice: an EDF-based Model of Credit Spreads*," Moody's KMV, 2004.
- Co-author with Peter Crosbie, *"Modeling Default Risk,"* Moody's KMV, 2003.
- Foreword and co-author of two chapters in *Managing Bank Risk*, ed. Morton Glantz, Academic Press, 2002.
- Co-author with Jing Qing Chai, "*Sharpening Credit-Portfolio Risk Analysis in Emerging Asia*," paper accepted for presentation in Tokyo at the Asia FMA conference, July, 2002.
- Co-author with Moody's KMV researchers, *"Modeling Portfolio Risk,"* Moody's KMV, 2002.
- Co-author with Moody's KMV researchers, *"Bridging the Debt and Equity Markets using an Option-pricing Model of Corporate Default,"* Moody's KMV, 2002.
- Co-author with Stephen Kealhofer, *"Portfolio Management of Default Risk,"* Moody's KMV, 2001.
- *"A Survey of Contingent-Claims Approaches to Risky Debt Valuation,"* Journal of Risk Finance, Spring 2000, 1-18.
- *"An Empirical Assessment of a Simple Contingent-Claims Model,"* Journal of Risk Finance, Summer 2000.
- *"Characterizing Credit Spreads,"* University of California, Berkeley, Working Paper, 1999.
- *"Global Asset Allocation: A Review of the Literature,"* October, 1996.
- *"KMV Moderu okeru Yousou Diforuto Kakuritsu (Expected Default Frequency: EDF) ni tsuite,"* [A note about KMV's EDF model written in Japanese], Security Analysts Journal (Japan), July 1999, 93-98.

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HONORS

- Honorable mention for the NDFP fellowship program (granted to Ph.D. students).
- Recipient of BYU's most prestigious academic scholarship.
- President of Economics Honor Society.

PERSONAL

- Born April 10, 1967. U.S. Citizen. Married with two children.
- Skills: Fluent in Japanese, semi-fluent in Mandarin Chinese, computer programming (Basic, Pascal), database (Access, Sybase) and spreadsheet programming, word processing, computer-based mathematical modeling (Mathematica; Matlab), econometric analysis (SAS, S-Plus, TSP, RATS, GAUSS), statistical and financial analysis.

INTERESTS

- Asian art, Chinese and Japanese calligraphy, classical Chinese and Japanese poetry, diving, early American history, economic history, Enshin karate (brown belt), medieval history, philosophy, running, sailing, surfing, tennis, and travel.

References available on request.