



BODHI
RESEARCH GROUP

XIAOYANG LIU

M.Math

Quantitative Research Intern

xiaoyang.liu@bodhiresearchgroup.com

Xiaoyang Liu is a first-year student in the financial mathematics program at the University of Chicago. He graduated from Ohio State University with a dual bachelor's degree in Mathematics and Actuarial Science.

With knowledge in real analysis and abstract algebra sharpened his mind, allowing Xiaoyang to become more detail-oriented when approaching mathematical problems. Meanwhile, actuarial and finance related courses provided him with a great foundation in financial products and market insights. In University of Chicago's Financial Math Program, Xiaoyang focuses on quantitative related coursework and projects where he will cover risk management, stochastic processes, and programming in python. Beyond relevant academics, Xiaoyang's varied internships gave him a chance to explore the quantitative world and develop analysis and teamwork skills. During his internship at CNPC Beijing Richfit Information Technology CO., LTD, Xiaoyang's performed literature review on some classic investment strategies. Based on the research results, he empowered clients like China National United Oil Corporation (CNUOC)'s Singapore and London offices to meet their investment needs and risk appetites by optimizing parameters and back-testing the results of the models in Python. Drawing inspiration from Jianan Liu's paper "Size and Value in China", Xiaoyang suggested to his team to exclude some small firms to adjust the HML factor for CNUOC's investment in China and Singapore markets.