



**Artificial Intelligence in Finance**  
*at*  
**Hong Kong University of Science and Technology**

**[www.slido.com](http://www.slido.com)**

**#UST**

# Final Assignment & Presentation

- NO exam
- Final assignment (group) in the form of an eight (8)-page report based on the NIPS format documenting:
  1. Progress and learning from group project (technical report)
  2. Reflection on an AI article and a finance one (essay)
  3. Synthesis and suggestions for further study
  4. Note individual contribution
- Final presentation (group) in short YouTube videos (10 mins)
- Peer review for both final assignments and final presentations
- Due date: May 26, 2019 (Sunday)

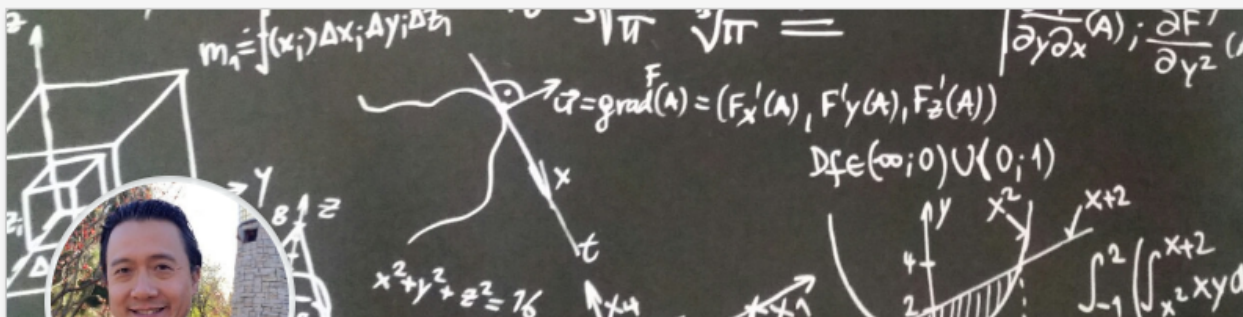
Note: Details may change depending on class progress as well as feedback and policy of HKUST.

# Class Schedule

<b>Date</b>	<b>Topic</b>	<b>Presenters</b>
Apr 26	<ul style="list-style-type: none"><li>– Introduction to Unsupervised Learning</li><li>– Cases Studies, Industry Primers &amp; Logistics</li></ul>	<ul style="list-style-type: none"><li>– Prof. Yao</li><li>– Anthony Woo</li></ul>
May 3	<ul style="list-style-type: none"><li>– Investment Trends &amp; FinTech Outlook</li></ul>	<ul style="list-style-type: none"><li>– Mr. Christopher Lee</li><li>– Anthony Woo</li></ul>
May 10	<ul style="list-style-type: none"><li>– Tutorial</li></ul>	<ul style="list-style-type: none"><li>– Yifei Huang</li></ul>
May 17	<ul style="list-style-type: none"><li>– Concluding Remarks</li></ul>	<ul style="list-style-type: none"><li>– Prof. Yao</li><li>– Anthony Woo</li></ul>

Note: Details may change depending on class progress, development of relevant technologies, as well as information and feedback from students' surveys.

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Christopher Lee • 1st

Private Investor & Corporate Board Director

Hong Kong

Message

More...

Farron, Augustine & Alexander Ltd

Harvard Business School

See contact info

500+ connections

Mr. Chris Lee is a partner at FAA Investments, a private investment group focusing on real estate, early stage companies and in-depth research on hedge funds and private equity managers. With home bases in San Francisco and Hong Kong, Chris and his partners allocate capital globally. He is fluent in English a...

Show more

### Highlights



78 Mutual Connections

You and Christopher both know Shuonan Chen, Jenny Zhang 张婧, CPA, and 76 others



You both studied at University of California, Berkeley, Haas School of Business

Christopher started at University of California, Berkeley, Haas School of Business before you started



Anthony, explore jobs at Matthews Asia that match your skills

See jobs

Learn the skills Christopher has



Leading Effectively

Viewers: 15,110



Investment Evaluation

Viewers: 14,824



Managing Your Personal Investments

Viewers: 46,467

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MIT online AI program

Register Now for MIT's 6 Week Online Program in Artificial Intelligence



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# Investment Trends & FinTech Outlook

Mr. Christopher Lee • May 3, 2019 • 7:30pm • HKUST Lecture Theatre E

## M.Sc. in Financial Mathematics: AI in Finance



Mr. Chris Lee is a partner at FAA Investments, a private investment group focusing on real estate, early stage companies and in-depth research on hedge funds and private equity managers, with home bases in San Francisco and Hong Kong.

He is an advocate of sustainable enterprises and environmentally conscious projects, serving on various boards with a passion for promoting education, conservation, energy efficiency and sustainability. Chris also serves on the boards of UC Berkeley-Haas Dean's Advisory Circle, African Wildlife Foundation, Hong Kong Securities and Investment Institute and Salzburg Global Seminar.

Additionally, Chris is a board director with expertise in **financial markets, risk management, governance and leadership development**. Currently, he serves as an Independent Board Member with **Matthews Asia Funds**, the largest US Investment Company ('40 Act) with a dedicated focus on Asia Pacific markets and The **Asian Masters Fund Limited**, an investment company listed in Sydney, Australia.

Academically, Chris is an **associate professor of science practice at HKUST** and teaches financial mathematics and risk management courses. He completed the AMP at Harvard University and holds a BS in Mechanical Engineering and an MBA from the University of California, Berkeley.

Previously, Chris was an investment banker for 18 years, acting as Managing Director and divisional & regional heads at **Deutsche Bank AG, UBS Investment Bank AG and Bank of America Merrill Lynch**. He worked in **global capital markets, managed derivative product development and provided equity sales & trading functions to institutional investors**.

FARRON  
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&  
ALEXANDER  
LTD



Matthews Asia

dixonadvisory

Bank of America  
Merrill Lynch



Deutsche Bank



HARVARD  
BUSINESS SCHOOL



# Consultative Session: Tips & Best Practices

- Because it is a company internship, you are held **accountable to corporate standards** (US standards, to be specific)
- Not mandatory, but “highly recommended”
  - Same for company meetings, which range from “DS Co. Daily Update” to “Alibaba Annual Meeting”
- If you cannot attend, ask your teammates to talk on your behalf
- Be **concise, clear, and straight-forward**. Talking more does not mean a better result
- There may be team members who are not very eloquent or articulate, you get points for **helping each other**. In fact, you both get points, so it is a “win-win”
- It is a dialogue and a discussion. No one knows what the “true” answer is, so having **some sense of the right direction** matters more than what is right vs. wrong
- There will be more of these sessions, so stay tuned

The background features a dark, almost black, space filled with a network of glowing yellow nodes and thin lines. The nodes are scattered across the frame, with a denser concentration in the lower-left and middle-right areas. The lines connect these nodes, creating a web-like structure that recedes into the distance, suggesting a digital or networked environment. The overall effect is one of depth and connectivity.

# Beyond the Classroom



# Beyond the Classroom

Session	Date	Topic	Session	Date	Topic
3	Feb 22	– HireVue: Recruiting & AI	8	Mar 29	– LinkedIn & Networking
4	Mar 1	– Company Research: Bloomberg, McKinsey Insights, Zero2IPO	9	Apr 12	– Industry Primer: Investment Banking
5	Mar 8	– PowerPoint Creation	10	Apr 26	– Industry Primer: Management Consulting
6	Mar 15	– CV Writing & Interview Preparation	11	May 3	– Industry Primer: FinTech & VC/PE
7	Mar 22	– Certifications (CFA, CPA, GMAT...)	12	May 10	– Presentation Skills

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# Questions from China Construction Bank

1. A lot of Fintech aim at disrupting the Banking industry, what kind of Fintech can a bank in Hong Kong implements without hurting its current position?
2. What is the difference between Fintech and Information Technology in Banking?
3. As your example of Alibaba, is fintech must rely on Big data
4. What is the difference between big data and traditional statistics science which has been doing complicated models for decades?
5. You recommend the Bank should develop own FinTech or rather cooperate with FinTech company?
6. What are the challenges of Virtual banking in HK that you will foresee? What do you think about the successful case of the Tangerine Bank in Canada?
7. Compare to Singapore and China, what is the competitive edge do HK possesses?
8. Do you think Fintech is over-valued by the business and will it be just like a bubble effect?
9. Among these 5 processes in your AI implementation matrix, which one would be the easiest to implement? What should be the priorities?
10. Do you have any AI implementation roadmap recommendations for CCBA? What area can implement AI first?
11. Which fintech category/ product you think is the most attractive and valuable for us to make investment?
12. Any successful case for robotics investment?
13. AI is a learning engine thru trials and errors. Can the banks really tolerate on such errors during its implementation? High operational or reputation risk?
14. Which fintech category/ product you think is the most attractive and valuable for us to make investment?
15. From your adversary example, what is your view in face recognition (like Alipay 刷臉支付) application, can it be manipulated by somebody to misuse this?
16. Any potential use of AI to assess loan product / mortgage serviceability?



CFA Institute



- Corporate finance and valuation
- External financial experts focusing on forward-looking elements
- Credibility in asset management and equity research
- Useful for networking, as circle is small

- Alternative investments (VC • PE • HF)
- Include commodity, real estate, derivatives etc.
- Buy-side (e.g. pension funds, family offices, foundations)
- Useful for networking, as circle is very small

- More quantitative elements, but still manageable from MAFS perspective
- Risk management and compliance
- Useful for networking in middle-to-back-office positions, as circle is very small



- Internal financial experts (e.g. financial control, auditing) focusing on historical financials
- Almost a must to rise in ranks within an accounting firm
- Useful for a CFO role at a large company (e.g. Fortune 500)
- Lack of authority to explain at length about these two

- 10-hour, self-paced e-learning course that provides an interactive introduction to the financial markets
- 5 modules: Economic Indicators, Currencies, Fixed Income, Equities, and Getting Started on the Terminal



## 最新活动及资讯

尊敬的 Anthony Kiu Woo, CFA

把握时代脉搏，结交业界精英，保持专业卓越，尽在以下活动：

### 上海 | 南市老城厢徒步 满!

日期: 2019年3月24日 (星期日)  
时间: 9:30-14:00  
地点: 地铁4号线南浦大桥站2号地面出口集合

[了解更多](#)

### 深圳 | 交流主题: 他山之石, 如何搭建符合中国市场的量化投资体系? 新!

日期: 2019年3月26日 (星期二)  
时间: 19:30-21:30  
地点: 深圳市福田区深南大道7888号东海国际中心A栋6层晨星中国会议室

[了解更多](#)

### 成都 | 鹤鸣山——行走的力量 新!

日期: 2019年3月30日 (星期六)  
时间: 8:30-18:00  
地点: 地铁1号线高新站C口集合

### 职位信息

上海2018年海外金融人才招聘: 19家金融机构, 62个职位, 136席, CFA持证者优先!

为提升上海金融人才的国际化水平, 建设上海国际金融中心, 上海市金融工作委员会联合上海市金融服务办公室于近期开展2018年海外金融人才招聘岗位发布活动。欢迎点击[此处](#)了解“上海2018年海外金融人才招聘岗位完整汇总”。

### 研究刊物

《中国消费金融市场洞察》是CFA中国上海后续教育组发起的研究众筹项目最新研究课题, 旨在推动行业深度研究, 为行业企业提出发展建议, 帮助投资者研判投资趋势。欢迎您点击[此处](#), 阅读电子版研究报告。

[了解更多](#)

### 深圳 | 交流主题: 他山之石, 如何搭建符合中国市场的量化投资体系? 新!

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[了解更多](#)

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日期: 2019年3月30日 (星期六)  
时间: 8:30-18:00  
地点: 地铁1号线高新站C口集合

[了解更多](#)

### 北京 | 2019年第一季度CFA中国量化与指数投资论坛

日期: 2019年3月30日 (星期六)  
时间: 13:00-17:00  
地点: 北京市东城区东方广场E2座20F长江商学院7&8号教室

[了解更多](#)

### 上海 | 研究众筹成果分享 - 中国教育行业市场洞察

日期: 2019年4月2日 (星期二)  
时间: 19:00-20:30  
地点: 上海市浦东新区陆家嘴环路333号金砖大厦(原东方汇经中心)703教室

[了解更多](#)

### 北京 | 研究众筹成果分享 - 中国教育行业市场洞察

日期: 2019年4月4日 (星期四)  
时间: 19:00-20:30  
地点: 待定

[了解更多](#)

服务办公室于近期开展2018年海外金融人才招聘岗位发布活动。欢迎点击[此处](#)了解“上海2018年海外金融人才招聘岗位完整汇总”。

### 研究刊物

《中国消费金融市场洞察》是CFA中国上海后续教育组发起的研究众筹项目最新研究课题, 旨在推动行业深度研究, 为行业企业提出发展建议, 帮助投资者研判投资趋势。欢迎您点击[此处](#), 阅读电子版研究报告。

### 最新发布

由CFA中国与财新传媒合作出版的《看见金融人的价值——CFA持证人的特写》已在全国发行28.6万册, 点击[此处](#)阅读电子版。

### CFA协会全球通行证项目



CFA中国、CFA北京协会和CFA深圳协会现已加入全球通行证项目, 当地协会会员可在各地享受该地的会员待遇。欢迎您通过全球通行证项目参与世界各地的会员活动, 增进专业交流, 拓展业内人脉。



# Institutions and Digital Assets: A Multifaceted Approach

## 2nd Annual Digital Asset Conference

Tuesday, April 2 | 3:00 PM - 7:00 PM

### Overview

The 2017 crypto boom brought often overstated and sometimes impossible claims of institutional investment and adoption by 2018. Custody issues, liquidity, regulatory uncertainty, bad actors, security and importantly, a 75% price decline all slowed the pace of institutional adoption.

Just when digital assets appeared to be all but forgotten, JP Morgan announced the JPM Coin, to be used for international payments, securities transactions, and treasury services. Other coin announcements are soon to follow. The Yale Investment office invested in Andreessen Horowitz's \$350 million a16z crypto venture fund. And in a February 2019 Cambridge Associates suggested it was time for institutions to begin exploring crypto assets.

At this conference, we'll uncover the multifaceted adoption of digital assets by institutions, and the risks and opportunities that lie ahead.

### Details

#### Date & Time

Tuesday, April 2  
3:00 PM - 7:00 PM

#### To Attend

\$30 Members | \$75 Nonmembers

[Register to Attend](#)


[Not a Member Yet?](#)

#### Livestream

Free | Members Only  
[Register »](#)

#### Speakers

Isabelle Corbett  
Cristina Dolan  
Caitlin Kaldany, CFA  
Antoine Martin  
Sandra Ro

\*Reminder\* You're registered to attend : Exclusive CAIA Hong Kong Member Event - 2019 Chinese New Year Dinner - Monday, February 18th, 2019, 6.30pm - 9.00pm  [Inbox x](#)

CAIA Hong Kong <hongkong@caia.org> [Unsubscribe](#)

Fri, Feb 15, 9:19 AM



 to awoo ▾

[View In Browser](#)



We would like to remind you that you are registered to attend the upcoming **CAIA Hong Kong Exclusive Chinese New Year Member Dinner** - Monday, February 18th, 2019.

As the event is now full, please kindly [let us know](#) if you are unable to make this commitment. Your doing so will allow us to make space available to all those on the waitlist.

We look forward to seeing you then!

**Dress Code:** T-shirts, polo shirts, short trousers, sandals, trainers, slippers are not permitted.

Sincerely,

CAIA Hong Kong  
[hongkong@caia.org](mailto:hongkong@caia.org)  
+852 3752 0495

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**Time and Date**

Monday, February 18th, 2019  
6:30 PM to 9:00 PM HKT

**Location**

China Club  
13/F  
The Old Bank of China Building





The logo for the Association of Chartered Certified Accountants (ACCA). It consists of the letters "ACCA" in a white, bold, sans-serif font, centered within a solid red square.



- Internal financial experts (e.g. financial control, auditing) focusing on historical financials
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- Lack of authority to explain at length about these two

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- 5 modules: Economic Indicators, Currencies, Fixed Income, Equities, and Getting Started on the Terminal

**Jensen Hui, ACCA, CAIA, CFA**

Associate  
Corporate Ratings, Asia Pacific

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**Christopher Mak 麥卓民** CAIA, CFA, CFP<sup>CM</sup>, CWM<sup>TM</sup>, FRM  
Manager, Investment

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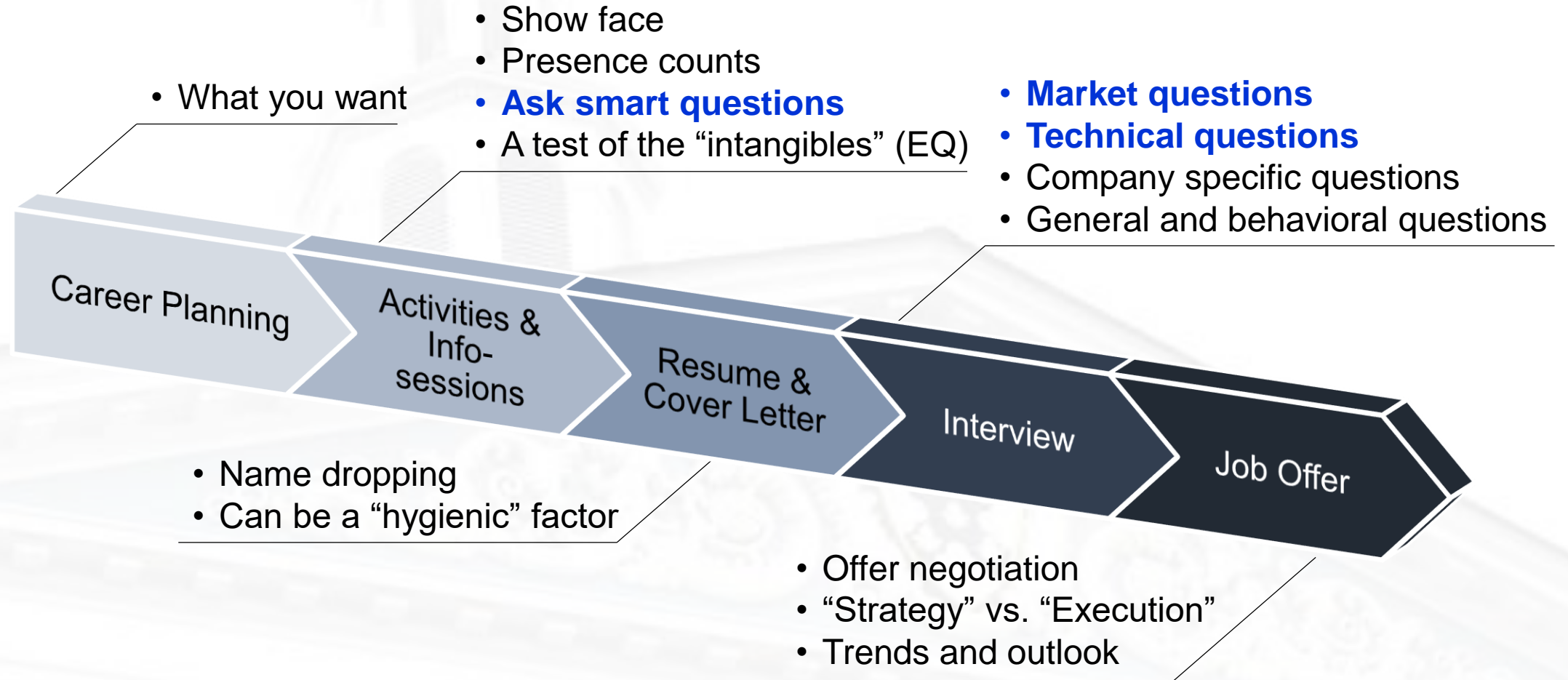


**Manson Yip** CFA CAIA  
Director - Debt Advisory Greater China  
Asia Pacific Capital Markets

仲量聯行

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# The Recruitment Process



# Resources for a Career in Finance

1. FinanceAsia (<http://www.financeasia.com/>)
2. Dealogic (<http://www.dealogic.com/>)
3. McKinsey Insights (<http://www.mckinsey.com/insights>)
4. 清科集团：投资界 (<http://www.pedaily.cn/>)
5. Wind Financial Terminal

**FinanceAsia**

McKinsey  
Insights

Wind 資訊

**dealogic**

Optimizing the performance  
of Investment Banks

投资界  
PEdaily.cn

# UBS Dominance of Hong Kong IPO Market Fades

Swiss bank falls from top spot in league table

Rank	2012	2013	2014	2015	2016	2017
1	<b>UBS</b>	BOC International	Goldman Sachs	Morgan Stanley	Haitong	CMB International
2	Deutsche Bank	<b>UBS</b>	Morgan Stanley	Goldman Sachs	CCB International	CICC
3	ICBC	CICC	HSBC	CCB International	CMB International	CMS
4	BOC International	HSBC	BOC International	CMS	BOC International	CCB International
5	CICC	Morgan Stanley	CMS	Citic Securities	ABC International	ABC International
6	JPMorgan	Deutsche Bank	Citic Securities	ABC International	Morgan Stanley	Morgan Stanley
7	HSBC	Goldman Sachs	CCB International	CMB International	CMS	BOC International
8	Citi	Bocom International	<b>UBS</b>	CICC	Goldman Sachs	Haitong
9	Bank of America	Haitong	CICC	HSBC	Citic Securities	Credit Suisse
10	Credit Suisse	ABC International	ICBC	ICBC	ICBC	<b>UBS</b>
11	ABC International	CCB International	Haitong	<b>UBS</b>	CICC	HSBC
18	Standard Chartered	BNP Paribas	Guotai Junan	Bocom International	<b>UBS</b>	Bocom International