

QUALIFICATIONS SUMMARY

- Resourceful advisor and special project coordinator for senior management in risk and finance
- Pragmatic problem solver with doctoral level quantitative background
- Project leader with experience in consulting, financial regulation, and consumer banking
- Skillful communicator, effective in interaction with top decision-makers, regulators and technical staff

PROFESSIONAL EXPERIENCE

- Director of Risk Capital- LLR, Economic & Regulatory Capital Group* **Citigroup, Global Consumer Group – GCG** (New York) 2006 to present
- Managed economic capital allocation and reporting process
 - Calibration, implementation and documentation of new retail credit risk capital framework covering over \$600 billion of exposures in ~ 50 countries
 - Coordination with model experts and supervision of integration, allocation and reporting of covered risk types, including credit, ALM and operational risk
 - Establishment of controls and RCSA framework
 - Business line support and communication of capital allocation and drivers
 - Design of senior management reports and performance perspectives
 - Designed and directed implementation of stress testing framework for retail credit risk capital
 - Led analysis, implementation and documentation of key Basel II retail credit requirements including:
 - Short history adjustments
 - Downturn LGD and EAD
 - Seasoning adjustments
 - Internal validation analytics
 - Coordinated implementation of advanced operational risk (AMA) framework
 - GCG representation in corporate operational risk decision-making forum
 - Participation in policy drafting workgroups
 - AMA project management for consumer banking work streams
 - Coordination with loss reporting, control, and fraud management functions
 - Development of analytics for tail parameter calibration for retail credit business lines
 - Supervision of documentation for senior management briefings and approvals
 - Content design for top GCG management overviews, including internal and external loss data, capital analytics and allocation
 - Supervision of implementation of scenario analysis and stress testing
 - Led various ad-hoc credit analytics efforts
 - Modeling of losses due to changes in legal environment for consumer finance in Japan
 - Stress testing of retail exposures for board of directors perspective
 - Decomposition of credit performance drivers (vintage/seasoning, segment migration, macro, etc.)
 - Liaised with external validators to ensure fulfillment of independent validation requirements
 - Coordinated interaction with examiners in internal audit and in-situ regulatory reviews of economic capital, Basel II implementation and operational risk
- Special Project Coordinator* **Ministry of Finance** (Secretaría de Hacienda y Crédito Público, Mexico City) 2000
- Designed policy initiatives oriented to development of mortgage markets. Led implementation efforts for projects to reform public housing finance programs. Negotiated with domestic stakeholders and international lenders (World Bank, Inter-American Development Bank)
 - Produced research and policy recommendations on various aspects of the structure and regulation of the financial sector. Supported decision making processes for emerging critical issues, such as the authorization requests for the mergers and acquisitions of large banks
 - Designed and coordinated multi-institutional study to assess effectiveness in enforcement of contracts, with participation of the local courts, universities and international agencies (World Bank, IMF)

Alejandro Karam

PROFESSIONAL EXPERIENCE (continued)

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| <i>Advisor to the Minister</i> | Ministry of Finance (Secretaría de Hacienda y Crédito Público, Mexico City) <ul style="list-style-type: none">• Participated in core team in charge of design of new bankruptcy process. Contributed to drafting of new bankruptcy law. Supported legislative process leading to its eventual enactment• Led design and implementation of operational and market risk control procedures in one of the largest public-sector treasuries, managing over US\$18 billion in investments• Advised on various initiatives for housing finance reform; provided quantitative analysis in support of complex negotiations with multiple stakeholders involved in the reform of public sector lenders | 1998 - 2000 |
| <i>Advisor to the Joint Director General</i> | INFONAVIT (Largest Mexican pension fund and mortgage lender, Mexico City) <ul style="list-style-type: none">• Coordinated design and implementation of key aspects of major turnaround program, including credit process redesign, asset liquidation and loan recovery initiatives• Developed simulation model to assess risks and profitability of the unusual, complex, wage indexed mortgage sold by INFONAVIT | 1997 - 1998 |
| <i>Associate</i> | McKinsey & Company, Inc. (Mexico City) <ul style="list-style-type: none">• Participated in engagements to:<ul style="list-style-type: none">◦ Redefine strategy for the auto loan division of a major bank◦ Optimize crew-scheduling processes and support complex labor negotiations in an airline◦ Assess the impact of regulatory changes on the pharmaceutical industry | 1996 - 1997 |
| <i>Advisor to the Vice-president</i> | National Banking Commission (Comisión Nacional Bancaria, Mexico City) <ul style="list-style-type: none">• Belonged to multidisciplinary team in charge of designing new banking supervision standards and practices in the context of Basel I implementation• Led special projects of interest to senior management• Performed analysis and prepared recommendations on topics including:<ul style="list-style-type: none">◦ Regulation of microfinance◦ Industry loan default drivers◦ Reengineering of process to address bank user complaints | 1992 - 1994 |

TEACHING EXPERIENCE

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| <i>Lecturer</i> | HEC-Montréal, Department of Management Science Introduction to operations research (MSc course) | 2001 - 2005 |
| <i>Lecturer</i> | Instituto Tecnológico Autónomo de México (ITAM), Department of Economics. Intermediate microeconomics (Undergraduate course) | |
| <i>Teaching Assistant</i> | Stanford University, Department of Engineering-Economic Systems Investment Science (Prof. Luemberger's graduate course) | |

EDUCATION

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| <i>Doctorat en Administration (PhD)</i> | HEC-Montréal, Department of Management Science Thesis on data mining (linear discrimination) with applications to credit scoring on mortgage and auto loans. | 2001 - 2005 |
| <i>Master of Science</i> | Stanford University, Department of Engineering-Economic Systems Concentration in finance and microeconomic analysis. Broad analytic – problem solving curriculum. | 1994 - 1996 |
| <i>Licenciatura en Economía</i> | Instituto Tecnológico Autónomo de México (ITAM), Department of Economics. Thesis on risk and profitability in informal credit markets. | 1989 - 1993 |

LANGUAGES

Fluent in English, French and Spanish. Basic spoken Levantine Arabic.