

# Quantitative Summer Institute

## Fixed Income and Equities Department - Summer Internship

**Location:** London  
**Start Date:** June/July 2007  
**Deadline:** 16 March 2007



### The Bank

As one of the world's leading banks, Credit Suisse provides its clients with investment banking, private banking and asset management services worldwide. Credit Suisse offers advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as retail clients in Switzerland. Credit Suisse is active in over 50 countries and employs approximately 40,000 people. Credit Suisse's parent company, Credit Suisse Group, is a leading global financial services company headquartered in Zurich.

### Investment Banking

In its Investment Banking business, Credit Suisse offers securities products and financial advisory services to users and suppliers of capital around the world. Operating in 57 locations across 26 countries, Credit Suisse is active across the full spectrum of financial services products including debt and equity underwriting, sales and trading, mergers and acquisitions, investment research, and correspondent and prime brokerage services.

Our commitment to providing outstanding service to our clients, our focus on teamwork, diversity and excellence means our recruitment of the best and brightest people is essential to our success.

### The Position

The Quantitative Summer Institute (QSI) is a 10-week internship programme which provides interns with an opportunity to gain first hand experience of quantitative work at a top tier investment bank. The programme is run simultaneously in our London and New York offices during the summer. It is primarily targeted at quantitative candidates holding or pursuing a PhD in fields such as Mathematics, Physics, Engineering, Computer Science, Operations Research or Quantitative Finance although exceptional candidates with Masters or equivalent degree will also be considered.

The QSI programme is sponsored by the Global Modelling & Analytics Group (GMAG), the Risk & Quantitative Analysis (ROA) group and the Fixed Income Research group. Candidates will need to select the sponsoring group at the time of the application.

**GMAG** is responsible for developing and implementing the mathematical models used for pricing, trading and risk management across all asset classes in the derivatives business of Credit Suisse. Established in 1990, the group operates globally with 85 members located in New York, London, Hong Kong and Tokyo. GMAG is based on the trading floor and works closely with Trading and Structuring to advance the firm's risk management capabilities and to create innovative models for the pricing and hedging of new products.

**ROA** is a growing group within the Front Office of Credit Suisse, providing desk-level quantitative solutions and risk management for the trading businesses in the Fixed Income Division. The group is a core part of the division's trading teams, responsible for analyzing each of the desks' trading positions, devising hedging and trading strategies, assessing the trading risk in new trades and new products, and advising on trading and risk management decisions. ROA is a rotation based program, which feeds quantitative associates into our derivatives trading, structuring and marketing teams.

**The Fixed Income Research** group is responsible for the whole gamut of fixed income and economic research: from the macroeconomic and political analyses of a single country or region, to a detailed analysis of a single corporate or industry through to the right price of a single security or derivative transaction. It has an active research programme on demographics as well as performing complex optimization of credit portfolios so that pension funds can better manage

their risks. Credit Suisse is particularly known for its excellence in global macro-economics, strategy, and foreign exchange research, in both developed and emerging markets. In addition, the firm has pre-eminent credit and securitised asset research.

The QSI programme is divided into two distinct 5-week modules: a common training module for all participants, followed by individual desk placements with the chosen sponsoring group.

The training module consists of seminars and exercises to introduce participants to the principles of financial modelling, key derivatives markets and products, as well as practical training on GMAG's core models. It is based on the GMAG Training Programme, which has been developed in-house over many years and is taught by experienced modellers. The practical exercises make use of the same spreadsheet models and tools as used by Traders and Structurers throughout the bank.

The individual desk placements give participants a valuable opportunity to contribute to a real world project relevant to the sponsors. During the placements interns will sit with the sponsoring group and interact closely with their new colleagues, both professionally and socially. Interns will be expected to present the results of their project to a panel of senior quantitative sponsors at the end of the programme.

The QSI programme takes place at the same time as Credit Suisse's traditional Analyst and Associate Summer Programmes, and as such QSI interns will also participate in a variety of social and corporate events organised by the Graduate Recruitment Department.

It is expected that successful QSI interns will be invited to join their sponsoring group at the end of their studies.

### **What We Look For**

- You will have, or be studying to obtain a PhD in a quantitative field such as Mathematics, Physics, Engineering, Computer Science, Operations Research or Finance
- Availability to work full time for a 10-week period from approximately July to September 2007
- Prior knowledge of finance is not required; however, candidates should have a genuine interest in the area and
- Programming experience and exposure to algorithms is generally desirable and essential for certain areas
- Outstanding interpersonal and communication skills
- A team-player with a positive co-operative attitude
- Good organizational skills and the ability to work on multiple projects simultaneously

### **Application Process**

Apply online at [www.credit-suisse.com/standout](http://www.credit-suisse.com/standout)

Submit CV and cover letter

Application deadline: 16 March 2007