

# Farhan Malik

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## WORK EXPERIENCE

### Bank ABC

Manama, Bahrain

#### VP, Syndications & Distribution

Sep 2014 – Present

- **Distribution:** Developed and lead MENA's top performing **Secondary distribution platform** that distributed USD 1.1 billion of loan (conventional and Islamic) assets in FY2016 and traded over USD 1.5 million in FY2017; extensive global reach and vast distribution network with asset sales to Asian, European and MENA based institutions in addition to regional GCC banks
- **Syndications:** Actively originated, structured and distributed FI, corporate and project finance syndicated facilities from GCC, North Africa and Turkey. Syndications team was ranked #1 (by number of transactions closed) in FY2017 in the MENA region
- **Aviation:** Built Bank ABC's reputation as a market leader in aviation finance; originated, structured, distributed and traded various aviation-related facilities including finance lease structures, operating lease structures (aircraft financing via lessors), working capital facilities for aircraft lessors and IATA-backed receivables financing for a number of airlines including Gulf Air, Kuwait Airways, Oman Air, Saudia, Emirates, Fly Dubai and Royal Jordanian
- Developed Syndications team as a leading team in the region with sole **Coordinator mandates** in addition to Bookrunner roles on numerous facilities
- Drafted Bank ABC's **Underwriting Policy** for Syndicated loans which was approved by all stakeholders and implemented Group-wide

### GIB Capital

Manama, Bahrain

#### VP, Debt Capital Markets

Sep 2011 – Sep 2014

Managed the complete pipeline of DCM issuance process including Origination, Structuring, Distribution and Sales.

Closed the following transactions among others:

- Kingdom of Bahrain: US\$ 1.5 billion 2023 maturity 144A/Reg S Eurobond; distributed to 430 accounts globally
- Saudi Binladin Group: SAR 1.0 bn private placement Sukuk Al-Murabahah; majority of the transaction was placed with fund managers which achieved the goal of SBG to source funds from non-bank entities in KSA
- Sharjah Electricity and Water Authority (SEWA): US\$ 500 million Sukuk Al-Ijarah Secured Syndicated Facility; the syndication allowed the issuer to extend maturity, lower financing costs and tap US\$ non-UAE liquidity
- Kingdom of Bahrain: US\$ 1.5 billion 2022 maturity Eurobond; smooth transaction executed in less than 36 hours, allowing issuer to price at the tight end of the price guidance and upsize the deal to US\$ 1.5 billion
- Gulf International Bank B.S.C.: US\$ 500 million 5-Year Reg S Eurobond; priced the transaction at a very tight spread of MS + 165 basis points by successfully positioning GIB's credit as a proxy for the Saudi sovereign hence printing one of the lowest coupons (2.375%) achieved by a Saudi issuer in the Eurodollar market
- Ajil Financial Services: SAR 500 million 3 Year Sukuk Al Istithmar; the issue represents an innovative off-balance sheet Sukuk based on the sale of receivables
- Almana Sukuk: Buy-back of the Almana Sukuk 2011

### Citi Global Capital Markets

New York, NY & London, UK

#### ABS/CDO Trader, ABS Trading

Jun 2007 – Sep 2011

- Traded cash CDOs and CDS on CDO of various asset classes including ABS CDOs (tranche securities referencing residential mortgage-backed securities), CLOs (tranche securities referencing corporate loans), and CRE CDOs (tranche securities referencing commercial real-estate backed loans and securities)
- CMBS: Traded in Pan-European CMBS across the capital structure and made daily two-way markets in senior CMBS bonds. A thorough knowledge of loan agreements and CMBS structure
- RMBS: Traded RMBS backed by European residential mortgages. Developed modeling techniques by running scenario analysis under various CPR/CDR/Severity cases. Traded Prime as well as Non-Conforming RMBS bonds

- Euro ABS CDO: Managed a very profitable European ABS CDO book; identified and traded highly complex and illiquid Euro ABS CDOs and generated positive P&L through identifying CDOs that traded cheaper to the underlying collateral. Moved paper from legacy books of European banks into global distressed investors
- Developed deep understanding of AUTOS/CARDS/RMBS/CMBS markets, securitization credit risk and cash flow modeling techniques
- Derived and implemented event-driven trading strategies that consistently produced positive returns
- Developed strategies for hedging cash CDO exposure using various indices (CDX, LCDX, iTraxx, ABX, CMBX) and single-name corporate CDS
- Worked on a trade to move US\$ 1.8 billion notional of SIV (Structured Investment Vehicle) paper for an account; the trade was done in collaboration with 5 other trading desks at Citi
- Led the development of risk analytics in collaboration with IT, Research and CDO Quant teams
- Risk-managed a US\$ 3 billion portfolio of legacy structured credit securities

## **Deutsche Bank**

*Intern, Global Principal Finance*

**New York, NY**

Aug 2006 – Dec 2006

- Evaluation and stress analysis of energy and infrastructure projects considered for financing
- Structured debt products for project financing by using cash flow analysis to optimize debt servicing capabilities
- Structured an innovative CLO structure with a rated Equity piece

## **TD Securities**

*Bond Trading Intern, Government Trading Desk*

**Toronto, ON**

Jan 2006 – Apr 2006

- Worked closely with the Bond traders in market making activity and executing daily P&L reports
- Assisted in developing strategies and analytics for Real Return Bond (RRBs) pricing
- Maintained an Options book on futures and was solely responsible for risk monitoring and delta hedging

## **EDUCATION**

**Chartered Islamic Finance Professional (CIFP – Part I),  
International Centre for Education in Islamic Finance (INCEIF)**

**Kuala Lumpur, Malaysia**

Jan 2010 – Dec 2010

**Bachelor of Applied Science,  
Honors Computer Engineering, University of Waterloo (Canada)**

**Waterloo, ON**

Sep 2002 – Apr 2007

- Worked on a Fourth Year Design Project to develop a "Hedging-Oriented Fixed Income Trade Simulator" that dynamically hedges the prepayment risk exposure of MSRs (Mortgage Service Rights) based on an OAS methodology, the project was completed in collaboration with consultants at BlackRock (New York)

## **PUBLICATIONS**

- Malik, Farhan (2010). **Sukuk-based Securitization for Development of a Stable and Thriving Housing Market.** Sharia Economics Days (SEconD) 2010 (Faculty of Economy, University of Indonesia). 60-79

## **ACHIEVEMENTS & INTERESTS**

- Awarded the "Aiming for the Top Tuition Scholarship" by Ontario's Ministry of Education
- Series 7 and Series 63 Licensed (United States), FSA Financial Regulations Course (UK) and capital markets training through **ICMA**
- Keen player of sports: Cricket, Crossfit and Squash

## **Canadian Citizen**