

## Advanced Risk and Portfolio Management (“ARPM”) Scholarship & Internship Program

The ARPM Scholarship & Internship Program is a three-way collaboration among

1. A pool of sponsoring firms (“the Firms”): hedge funds, asset managers, insurance companies, banks, consulting firms, financial software vendors, etc.
2. A pool of schools (“the Schools”): quantitative Master/PhD/Advanced Undergraduate programs with focus on finance/economics, which offer the ARPM Bootcamp as an elective course for credit.
3. "Advanced Risk and Portfolio Management” (“ARPM”): the education service company which each August offers the six-day intensive quantitative training “ARPM Bootcamp" <http://symmys.com/arpm-bootcamp>, at New York University. The ARPM Bootcamp consists of more than 50 hours of in-depth coverage of risk and portfolio management topics, from the foundations to the most advanced statistical and optimization techniques, divided between theory, live examples and exercises. The ARPM Bootcamp qualifies for 40 credit hours as granted by CFA (Chartered Financial Analyst) Institute and 40 credit hours, as granted by GARP (Global Association of Risk Professionals). Attendees are also eligible to take a mandatory exam, consisting of two parts: a code-based project and a written test.

The ARPM Internship Program proceeds along the following steps:

- a) The Schools include the ARPM Bootcamp as an elective course for credit in their quantitative Master/PhD/Advanced Undergraduate programs
- b) The Schools advertise the ARPM Internship Program among their students, soliciting applications, by posting on the School website, emailing, etc.
- c) ARPM collects the list of candidates from the Schools and sends them to the Firms.
- d) Each Firm selects at its discretion four students to sponsor from the list of candidates. The Firm funds travel expenses and tuition for the ARPM Bootcamp for the four selected students (total expected cost ~12,000 Euros)
- e) The sponsored students attend the ARPM Bootcamp and prepare the respective exam. Upon completion of the exam, the Firm selects one of the four students for an internship.
- f) [Optional] The Firm and ARPM jointly decide on a special project for the internship, supervised by the Firm, with ARPM providing free consultation. The project may lead to a white paper, jointly co-authored by the Firm and ARPM

### Notes

- In order to help the Firms select the most suitable candidate, ARPM will provide an assessment of the students' proficiency based on the results of the exam (and possibly

a phone interview); however, the Firms will make the final selection for the internship at their full discretion

- ARPM will ensure to match Firms with candidates that are in a position to do the internship, if they were selected for the task