

# SUBHANKAR SHUKLA

CFA Program- Level II Candidate

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[github.com/subhankarshukla04](https://github.com/subhankarshukla04)

<https://subhankarshukla.vercel.app/>

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## EDUCATION

University of Toronto, Rotman Commerce | Toronto, ON

cGPA: 3.5/4.0 sGPA: 3.8/4.0

Bachelor of Commerce, Specialist in Finance and Economics

Expected Graduation: May 2027

- **Relevant Coursework:** Fixed Income Secur (A+), Adv Corp Fin (A), Corp Fin (A), Fin Markets (A), Accounting for Fin Professionals (A)
- **Awards:** University of Toronto Scholar Award (\$7,500), Telus Student Excellence Award (\$2,500), Avande Case Competition Finalist

CFA Program - Passed Level I Exam (November 2025)

CFA Level II Candidate

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## EXPERIENCE

Qapita (Incoming)

Singapore

Valuations Analyst- International Valuations Team

Aug 2026 - Dec 2026

- Joining International Valuations team at a Citi- and MassMutual Ventures-backed equity management firm; building valuation models for private companies, options, warrants, and derivatives using OPM Backsolve, DCF, and Black-Scholes methodologies on live engagements.
- Contributing to valuation report preparation and due diligence support across pre-Series A through pre-IPO clients; automating financial models and refining valuation processes used by VCs, fund administrators, and corporate clients across Asia-Pacific.

Emerging Market Investors Alliance

New York, NY (Remote)

Finance Analyst, ESG & Sovereign Credit Research

May 2025 - Dec 2025

- Built sovereign credit risk profiles across 72 emerging market sovereigns by scoring 21 ESG and governance KPIs spanning employment, education, regulatory quality, and institutional strength benchmarked against World Bank WGI data; profiles informed institutional fixed income portfolio construction, rebalancing, and quarterly position sizing across pension fund and asset manager EM debt mandates.
- Built Excel and Power BI dashboards translating sovereign ESG and macro scores into investor-ready research reports; presented findings on transition finance across 15 frontier markets, including green bond structure, MDB concessional lending, and blended finance vehicles, to pension funds and asset managers evaluating sustainable infrastructure capital mobilization and frontier sovereign debt allocations.

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## PROJECTS

Capital One / Discover Independent M&A Teardown

May 2026

Excel, Three-Statement Modeling, Accretion/Dilution Analysis, Deal Mechanics

- Self-initiated teardown of the \$35B all-stock Capital One acquisition of Discover at a 26.6% premium and 1.0192x exchange ratio; built an eight-sheet workbook with pro-forma three-statement model, sources and uses, deal mechanics with a phased \$2.7B run-rate cost synergy build, and a three-case 2027 EPS accretion-dilution analysis arriving at +13.0% / +8.6% / +3.3% across management, base, and realistic cases.
- Authored a two-page research note arguing a contrarian investment thesis: management's announce-day case delivers ~13% Y2 accretion versus the >15% telegraphed to the Street, supporting a cautious view at issuance; stress-tested the model against one year of post-close actuals, finding realized accretion compresses to ~3% as integration costs and credit normalization eroded the synergy case.

AXIOM. Equity Valuation Engine

Feb 2026 - Present

Python, Flask, PostgreSQL, Excel | CAPM + Credit Spread WACC, Multi-Stage DCF, Monte Carlo Simulation, Sensitivity Analysis

- Built a full-stack equity research and valuation engine routing companies through nine business-type archetypes (Hyper-Growth, Mature, Cyclical, Financial, REITs) to archetype-specific valuation frameworks; runs a clean 10-year DCF with CAPM-derived WACC and credit-spread adjustment, EV/EBITDA and P/E comparables held as labeled context, and Monte Carlo sensitivity analysis producing bear/base/bull fair value ranges.
- Originally shipped with machine-learning correction multipliers layered over the DCF headline; tore the entire layer down after realizing the displayed fair value no longer matched the underlying model, then rebuilt around one principle — the headline number must mean what it says — with every assumption inventoried in a hardcoded-values registry and surfaced in the UI for full audit traceability.

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## SKILLS & CERTIFICATIONS

**Finance:** Bloomberg Terminal, Excel (VBA, Solver, Pivot Tables), Power BI, DCF, M&A / LBO Modeling, Comparable Company Analysis

**Tech:** Python (pandas, NumPy), SQL, PostgreSQL, Flask, REST API Integration, LLM Integration, Excel/VBA Automation, Financial Data APIs

**Certifications:** CFA Level I, Bloomberg Market Concepts, Yale Financial Markets (Coursera), M&A & LBO Modelling (Training the Street)