



## **TCX INVESTMENT MANAGEMENT COMPANY B.V. (TIM)**

### **As manager of The Currency Exchange Fund (TCX)**

**Job Title:** (A)VP Risk Management

**Reporting Line:** The employee reports to the CRO of TIM/TCX.

**Primary Responsibilities:** The employee is engaged in the following activities (credit and market risk):

- Oversee/drive the counterparty onboarding and periodic (credit) review processes (the credit proposals/reviews are prepared by Front Office). This includes a delegated authority to approve certain credit reviews and credit limits.
- Perform the 2<sup>nd</sup> line function for key controls in credit related processes, such as monitoring limit use, late payments, counterparty ratings and collateral management.
- Advise Front-Office on credit issues generally, and in structuring CSAs, guarantees, and other credit support instruments. Oversee the closing process for credit support documentation, perform key controls. Help manage credit events and recoveries.
- Perform risk management activities on trading positions and portfolio developments, analyze large risk positions, P/L events, VaR movements. Ensure limits are well monitored and properly reported, identify material risks and propose risk mitigations. Maintenance and enhancement of the Risk Framework and Risk Models (market risk and counterparty credit risk).
- Create and produce/automate risk monitoring reports (daily, weekly, monthly). Perform stress tests and scenario analysis using RiskMetrics.
- Ensure risk and capital calculations are correct and reviewed in a timely manner.
- Liaise regularly with FO trading in the implementation of risk controls and ensure that issues identified (limit breach, incomplete or inadequate risk monitoring, system problems) are addressed in a timely manner.
- Provide reporting to Risk Committees, Supervisory Board and Regulatory stakeholders.
- Collaborate with other corporate functions on issues of common interest (e.g., Finance on bookings, valuation and P&L, operations etc.).

#### Qualifications

**Experience:** The ideal candidate has between 3 and 6 years of experience in FX or fixed income derivatives in a market and/or counterparty credit risk management and/or modelling role. Preferable working experience with RiskMetrics.

**Competencies:** The ideal candidate possesses some or all the following professional or personal competencies:

- Experience in Market and Credit Risk Management/Measurement for derivatives (FX, interest rate derivatives).
- Experience with Operational Risk or Enterprise Risk Management is a pre.
- Experience in risk modelling.
- Understanding of macro-economic developments in emerging markets and their impact on FX and interest rates.
- Result-oriented, international outlook and mindset, pro-active and accountable personality who sets and meets objectives and is able to work under pressure.



- Enthusiasm, drive and determination; excellent communication and social skills, comfortable in developing relationships at all levels.

Academic Qualifications: Quantitative background in Science/Mathematics/Econometrics/Financial engineering. At least Master's degree.

Languages: Fluent in English.

Computer skills: Strong excel, VBA macro skills and other IT skills e.g. C++/ SQL, Python and database are big plus

### Employer Description

Company Name: TCX Investment Management Company BV (TIM)

Internet Address: [www.tcxfund.com](http://www.tcxfund.com)

Description: TIM is the exclusive investment manager of The Currency Exchange Fund NV (TCX or the Fund).

TCX is an innovative capital markets initiative focusing on the provision of long-term cross-currency and interest-rate derivatives in frontier market currencies. TCX offers hedges to international investors that provide long term local currency funding to developing country borrowers, or to domestic USD or EUR borrowers in these countries. TCX was formed in 2007 and currently runs a global emerging market swaps portfolio of USD 6.5 billion , supported by a capital base of ca. USD 1.4 billion.

TCX operates on a double bottom line, seeking to offer sustainable local currency solutions to participants in its target markets whilst expecting a profitable, market-based return. The capital is provided by 20 leading development finance institutions and microfinance investors (including IFC, EBRD, KfW, FMO, AFD/Proparco, JBIC, AfDB, DBSA and others).

TCX's origination is closely linked to that of its investors. A predominant source of transactions is meeting the hedging requirements of its investors directly, leading to a very close cooperative effort between the TIM commercial team and that of the investing institutions. A secondary transaction origination channel is the direct approach to investor clients in developing countries.

TIM currently has ca 40 employees. The CRO's office presently consists of 5 employees.

**We offer** A competitive package based on education level and working experience.

Contact Person Ilona Eichler, HRM

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