



TCX INVESTMENT MANAGEMENT

As manager of The Currency Exchange Fund (TCX or the Fund)

Please note that this position is only open to candidates currently residing in The Netherlands.

- Job title:** Associate Credit Risk Management
- Reporting line:** CRO
- Background:** TCX is an impact-focused fund working in the space of development finance. TCX's mission is to protect borrowers in developing countries by taking on currency risk that comes with hard currency financing. The Fund offers financial instruments to hedge currency risk exposure (cross-currency swaps and forwards) when there are no or insufficient commercial alternatives available. Since its inception in 2007, TCX has de-risked over USD 15 billion in development lending.
- The Fund is going through an exciting expansion phase as the demand for currency risk protection is growing, the investor base is broadening, and innovative activities are developed. The Fund is managed by a relatively small, motivated and international team based in Amsterdam, The Netherlands.
- The Risk Management team is responsible for maintaining the risk framework and monitoring the risk profile of TCX.
- Primary responsibilities:**
- Within the Risk Management team, you are the first responsible for counterparty risk management. You develop a good understanding of the risk guidelines and the portfolio.
 - You assess credit proposals and reviews that are prepared by the front-office and are able to form an independent view. You like the challenge of a diverse set of counterparties ranging from large rated banks to small unrated impact funds or structures.
 - You assess new products and structures to identify the relevant credit risks and recommend solutions.
 - You monitor the credit risk profile and key risk indicators such as exposure versus limits and collateral management.
 - You are the Secretary for the Credit Risk Committee.
 - You take initiative to improve the credit risk guidelines and processes, and cooperate with other teams to realize them.
 - As part of the Risk Management team, you are involved in the financial risk reporting and monitoring, which also includes market risk, capital and liquidity management.



QUALIFICATIONS

Background and experience:

5 years of experience in credit risk management. Knowledge of financial institutions and impact investment funds is a plus.

Master's degree in finance, economics or business.

Competencies:

The ideal candidate possesses most, if not all, of the following competencies:

- Interest in financial markets and derivatives.
- Affinity with the mission of TCX.
- Able to assess large amounts of information and extract the key risks.
- Good listener who first seeks to understand. Forms an independent opinion and able to formulate this in a concise manner.
- Firm when needed, and pragmatic when possible.
- Constructive team-player, willing to support others and interested to learn.
- Proficient with MS Excel and basic skills / willingness to learn Python.

Languages:

Fluent in English.

About TCX

Name:

TCX Investment Management Company B.V. (TIM)

www.tcxfund.com

Description:

TIM is the exclusive fund manager of The Currency Exchange Fund N.V.

TCX is a development finance initiative focusing on the provision of long-term currency risk solutions for emerging and frontier markets. TCX offers hedging instruments to development finance institutions, multilateral development banks and other international investors that provide long-term financing to borrowers in developing countries. TCX was established in 2007 and currently runs a global swaps portfolio of over USD 7 billion (gross notional value), with the ambition to grow significantly over the next 5 years.

TCX operates a sustainable double bottom line, contributing to development impact whilst generating a modest positive return. The Fund has a capital base of around USD 1.5 billion provided by 20+ development finance institutions, microfinance investors and governments. These include IFC, EIB, EBRD, KfW and FMO as well as the governments of the Netherlands, Germany, Switzerland, France and the UK. TCX is also supported by the European Commission.



TIM currently has about 40 employees, including a 4-person Executive Committee (CEO, CIO, COO, CRO). The culture is informal, collaborative, and highly diverse. The team adheres to and is driven by five organizational values: collaboration, respect, drive, care and trust.

We offer a competitive package and a diverse, supportive work environment.

Please send your motivation letter and CV by email, referencing the job title, to:

Ilona Eichler (HR), i.eichler@tcxfund.com

The deadline is 15 November 2024.