TCX

TCX INVESTMENT MANAGEMENT

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

Job title: (Senior) Derivatives Counsel – Front Office Risk

Job level: Assistant Vice President / Vice President

Reporting line: Head of Business Risk Management

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.

Primary responsibilities: The position will be placed in the Business Risk Management (BRM) team within the Front Office. BRM sits within the first line of defence and is responsible for strengthening governance, enabling informed decision-making, and embedding a robust risk culture across the business teams (Sales & Structuring Team and Trading Team). The BRM team leads the supervision of holistic set of risks, ensuring robust oversight, identification and management of emerging risks. BRM team is in charge of ensuring compliance with internal risk frameworks and external regulations for Front Office activities.

The position requires to collaborate with internal stakeholders to enforce legal, regulatory and compliance requirements, policies and procedures within Front Office.

Responsibilities include:

<u>ISDA Negotiation and Derivatives documentation:</u>

- Negotiating derivatives documentation with counterparties, primarily ISDA Master Agreements, ISDA Schedule, CSA and trade confirmations.
- Reviewing and assessing legal, netting and collateral opinions.
- Supporting the business teams in managing and prioritizing multiple negotiations, whilst ensuring compliance with internal policies and regulatory requirements.
- Drafting, reviewing legal documentation and providing guidance to Front Office teams on financial products such as credit enhancement products (guarantee and insurance).
- Collaborating closely with different teams in Front Office, Risk, Legal, Compliance and Back Office.
- Drafting and presenting legal memos in the Risk Committee with regards to derivatives documentation.

<u>Operational and Counterparty Onboarding:</u>

- As a first line of defense support Front Office in meeting regulations impacting derivatives and the onboarding of counterparties.

- Effectively implement the related operational processes that are owned by the Business teams.
- Leading discussions and negotiations with derivative counterparties in case of regulatory changes.
- Performing KYC / Due Diligence risk assessments for the onboarding of new counterparties and perform regular counterparty reviews. Collaborating with Compliance and Business teams.
- Contributing towards periodic reviews of key policies and guidelines.

QUALIFICATIONS

Background and experience:

- Master's degree in Law.
- 5-10 years of experience in negotiating derivatives documentation preferably in the context of fund structures, (investment) banks, supranational, development finance institutions and multilateral development banks.
- Relevant work experience in a reputable international law firm, bank or other financial institution.
- Knowledge of and experience with KYC and Business Relationship Due Diligence.
- Knowledge of EMIR/MIFID is a must and knowledge of AIFMD is a plus.

Competenties: The ideal candidate possesses the following competencies:

- Expert knowledge of principles, practices and procedures in relation to ISDA related negotiation & execution, legal and netting enforceability for derivatives instruments.
- Proven experience of negotiating ISDA Master Agreements, CSAs, guarantees, and trade confirmations with counterparties.
- Good academic credentials along with a strong investigative and analytical mindset.
- Able to articulate legal opinions and memos according to the audience.
- Have strong verbal and written communication skills; attention to detail; ability to meet deadlines on multiple projects.
- Operate under the defined governance framework.
- Able to work with cross-functional teams and build good collaboration with colleagues. Navigate and embrace the consensus approach of the firm.
- Maintain solid organizational skills and the ability to work under pressure.
- Foster a culture of transparency and learning by knowledge sharing, enhancing trust and efficiency within the team.
- Develop a solution-oriented mindset. Be proactive and have result oriented mindset.
- Maintain a positive and dynamic demeanor.

Languages: Proficient in English.

About TCX

Name: TCX Investment Management Company B.V. (TIM)

www.tcxfund.com

Description: TIM is the exclusive investment 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 almost 10 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 2 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 50 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: one team, respect, drive, care and trust.

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

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

Please apply through this link