



**Vice President, ALM Market Value Manager
Union Bank
Los Angeles, CA**

Headquartered in San Francisco, UnionBanCal Corporation is a financial holding company with assets of \$85 billion as of March 31, 2010. Its primary subsidiary, Union Bank, N.A., is a full-service commercial bank providing an array of financial services to individuals, small businesses, middle-market companies, and major corporations. The bank has 346 banking offices in California, Oregon, Washington and Texas and two international offices. UnionBanCal Corporation is a wholly-owned subsidiary of The Bank of Tokyo-Mitsubishi UFJ, Ltd., which is a subsidiary of Mitsubishi UFJ Financial Group, Inc. Union Bank is a proud member of the Mitsubishi UFJ Financial Group (MUFG, NYSE:MTU), one of the world's largest financial organizations.

Union Bank is aggressively positioning itself to become a “top ten” commercial bank within the next decade through both acquisition and organic growth efforts. The bank’s recent acquisitions have included Frontier Bank in Everett, Washington and Tamalpais Bank in San Francisco, California. Talent acquisitions have included the addition of key Executive Management team members including a new Chief Risk Officer, Chief Financial Officer, Chief Retail Banking Officer, Chief Commercial Banking Officer. The organization is clearly energized and structured to move forward and become a market leader.

As a result, the Corporate Treasury Group is also looking to expand its team as its role continues to evolve and drive strategy throughout the organization. The Deputy Treasurer and Hiring Manager are visionary and seek other qualified ALM professionals motivated by challenges, change, and a desire for growth. While the market has proven to be exceptionally challenging, Union Bank is truly unique today with an exceptional capital position and a proactive desire to elevate all their practices to “best practices” status. Join this Corporate Treasury Group and be a part of history making and seeing something in reality, where other banks are just in the formative stages of accomplishing this.

Job Summary

The ALM Market Value Manager reports to the Vice President & ALM Manager and will supervise a team of up to two analysts. This individual will manage and be responsible for the methodologies, assumptions and processes used to measure the economic value of equity (EVE) interest rate risk profile within Treasury. He or she will provide expert guidance in establishing the appropriate methodologies for the pricing of complex instruments including the dynamic impact of credit and liquidity across multiple scenarios. In addition, this person will provide insight into the key drivers of the profile and offer valuable solutions for managing the bank’s balance sheet. The ALM Market Value Manager must also demonstrate outstanding quantitative and technical skills, and have the ability to clearly define and articulate the risks and returns of the balance sheet.

Major Responsibilities

1. Lead the effort for establishing and maintaining EVE methodologies and process which are consistent with regulatory expectations and industry best practices for institutions with the size and complexity of Union Bank's balance sheet. Establish benchmark pricing processes which appropriately account for current market conditions based on the unique characteristics of the products and markets. Properly account for the dynamic nature of credit and liquidity risk premiums across all rate scenarios, consistent with observed historical market activities.
2. Lead and develop a team of analysts in the production of monthly EVE metrics for use in internal and external compliance reporting. Maintain adequate controls and support for assumptions and adjustments to the model used for such purposes, allowing for successful audit and regulatory reviews. As required, support shareholder requests for risk profile information.
3. Develop sophisticated analysis and reporting related to balance sheet valuation that can be used to identify hedgeable risks in the balance sheet. Participate in strategy discussions with portfolio managers and strategy teams to develop on and off-balance sheet strategies used to optimize the balance sheet's risk and return characteristics. Elevate the usage of EVE as a core risk management tool through communications, both written and verbal, to senior management and relevant committees of the bank.
4. Perform ad-hoc projects as requested.

Qualifications

- A minimum of five years experience in a commercial bank including accounting, financial reporting, fixed income security analytics, financial modeling, computer programming and database development; or a combination of education and experience.
- Undergraduate degree in accounting, finance, economics or a related field is required; MS, MBA and/or CFA are preferred.
- A minimum of three years experience successfully managing or using a risk rate quantification model (i.e. Bancware or QRM) in an institution with a comparable sized balance sheet.
- Knowledge and experience in statistical forecasting, prepayment modeling, interest rate derivatives, mortgage-backed securities, and interest rate term structure models.
- A solid understanding of mortgage, consumer, and commercial loans, and retail and wholesale deposits and borrowings.
- An expert understanding of fixed-income analytics including structured securities.
- A sound understanding of off-balance sheet instruments (derivatives, mortgage servicing rights and forward commitments) is preferred.
- A solid understanding of accounting theory, economic conditions and complex financial instruments.

- Expert understanding of ALM theory and practice.
- Strong communication and interpersonal skills, self-motivated and result-oriented with the ability to function effectively with deadlines and work within a team environment with minimal supervision.
- Excellent organizational and time-management skills.

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