

Position and Candidate Profile



Vice President & Senior Investment Fiduciary Officer – Charles Schwab Trust Company

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Corporate Overview

We believe that, when done right, investing liberates people to create their own destiny. **We are driven** by our purpose to champion every client's goals with passion and integrity. **We respect** and appreciate the diversity of our employees, our clients, and the communities we serve. **We challenge** conventions strategically to create value for our clients, our firm and the world. We live and bring to life the concept of 'own your tomorrow' every day. **We champion** our employee strengths, guide their development, and invest in their long-term success. **We hire** optimistic, results-oriented, curious, innovative, and adaptable people with the desire to help our clients and one another succeed.

As a company, we were established by Chuck over 40 years ago to champion Main Street over Wall Street, and to help Americans transform themselves from earners to owners. Through advocacy and innovation, we work to make investing more affordable, accessible and understandable for all. As we enter our fifth decade, we are looking for talented, innovative and driven people who believe they can help themselves, and our clients, create a better future.

Charles Schwab Trust Company delivers personal trust services (corporate trustee and successor trustee) to Schwab's retail (Investor Services) clients. The personal trust offering is critical to expanding Schwab's wealth management capabilities, ensuring clients with long-term relationships are able to maintain those relationships while executing their unique estate plan. Schwab's "through the client's eyes" strategy, extensive investment management experience, and proven fiduciary capabilities provide a unique opportunity for a fiduciary investment executive to build a product offering from the ground up.

The Opportunity

Schwab Trust Company's (STC) Senior Investment Fiduciary Officer is responsible for the establishment and implementation of investment policy and the oversight of the Trust Company's fiduciary investment activities. The Senior Investment Fiduciary Officer will assume responsibility for executing fiduciary investment policy across STC's trust division including leveraging Schwab's research, policy and procedure development, asset allocation, and separate account manager selection. Additional responsibilities will include:

- Implementation, oversight and documentation of approved fiduciary investment strategies for the Trust Company's trust portfolios
- Assist in the business development initiatives for the Trust Company through client and prospect presentations
- Review and approval of investment products
- Ensuring acceptable investment performance for fiduciary accounts for which the Trust Company assumes investment discretion
- Establishment of appropriate risk parameters for the Trust Company's fiduciary investment activities
- Managing the oversight and governance process for the Trust Company's fiduciary investment activities
- Coordinating and working closely with the portfolio management teams within Schwab
- Provide leadership and maintain relationships to inform regulators (State of Nevada and Federal Reserve) of activity
- Chair the Trust Investment Committee

IDEAL CANDIDATE PROFILE

- A minimum of 10 years of experience serving as a fiduciary leader in a trust company. Must have had responsibility for implementation of a fiduciary oversight program and trust suitability decisions.
- Understanding of fiduciary investment principles, the global economy and capital markets, equity and fixed income analysis, non-standard assets as well as exposure to regulatory risks and requirements and ensuring investment strategies meet regulatory standards in a trust company environment
- Results oriented leader who takes the initiative and effectively distills strategy, analytics, and varied sets of input to drive to decisions and follow through to execution.
- Strong business influence skills and able to shape, define and present a complete and thorough picture of Schwab's trust services environment including developing thoughtfully-written action plans and clear/regular communication to executive management.
- Experience managing a significant budget and hiring plan with material enterprise-wide business impact maximizing the investment.
- Leverage strategic and analytical capabilities to make sound, timely decisions based on Investor and Advisor Services input supporting strong investment results including evaluating risk versus expense versus the client experience.
- Able to synthesize the learnings into themes with clearly-articulated tradeoffs for decision makers to evaluate. Recommend "no regrets" decisions serving all scenarios. Identify "options" investments involving low cost bets against significant probability upside scenarios. Identify "insurance" opportunities minimizing risk against a variety of possible outcomes.
- Make sound, timely decisions based on business partner input, along with the financial impact to Schwab. Actively sharing cost drivers, employee experience and regulatory considerations, and the ramifications of related decisions with senior leaders to help influence the need to maintain a best-in-class trust business.
- Able to act decisively in making solid, informed judgment calls in response to both the critical regulatory environment and the day-to-day business issues.
- Outstanding written and verbal communication skills with demonstrated ability to communicate effectively with all levels of an organization.
- Strong emotional intelligence/maturity and senior level executive presence.
- Inspirational leader who will stand up for brave ideas and take smart risks; executing with the right combination of urgency and analysis and prioritizing ruthlessly making tough choices when necessary.
- Experienced in effectively assessing, selecting and developing talent for the firm; adept at providing balanced, direct and actionable feedback to employees. Experience managing multiple priorities and overseeing distinct teams with varied strengths.
- Thrives on initiating, building and cultivating strong authentic relationships inside and outside the group; highly collaborative; navigates and activates alignment across organizational silos. Especially important to do so with senior executives as this role is regularly involved with EVP level presentations and decision making meetings.