

ALAS INVESTMENT SERVICES LIMITED

ALAS Investment Services Limited (AISL) is the investment management subsidiary of Attorneys' Liability Assurance Society (Bermuda) Ltd., the parent company of the ALAS group of companies. The group provides professional liability insurance to more than 230 U.S. law firms. AISL invites applications for the position of Chief Investment Officer.

This is a senior position requiring a highly motivated individual with significant experience and background across asset classes including the evaluation of investment performance/risk, the development of asset allocation models and the selection, evaluation and management of investment managers. The individual's responsibilities would include, but not be limited to:

- Review and evaluation of investment manager performance, including accounting and benchmark comparisons;
- Evaluation of potential investment managers, in coordination with the efforts of investment consultants;
- Developing and monitoring the investment policy, including the asset allocation model to balance investment risk and return; plus the periodic evaluation of asset classes for potential inclusion in the asset allocation model;
- Group cash flow management including negotiation and use of credit facilities;
- Production of quarterly hedging effectiveness and monthly investment impairment documentation for reporting, control and audit purposes;
- Co-ordination of and reporting at board and investment committee meetings on investment portfolio and performance;
- Recommendations on investment strategy and assumptions as part of capital planning and management;
- Monitoring custodian performance, compliance, quality and security.

In addition to the recognized professional qualifications (MBA or CFA), the successful candidate will be expected to have at least 15 years' experience in a senior position with large, complex (multiple asset classes) investment portfolios, including their accounting and the management of investment managers, custodians and investment consultants plus cash flow management. Knowledge and understanding of U.S. GAAP and international tax with respect to investments is important. Experience of interacting with boards and committees is essential. Trading experience would be considered a plus.

The successful candidate must have initiative, creativity, strong interpersonal skills and the ability to analyze information and make recommendations.

In return, ALAS Investment Services Limited offers a dynamic working environment and a compensation package reflecting the seniority of this position.

Interested applicants should send a résumé, in confidence, by no later than May 13, 2011 to:

**Attorneys' Liability Assurance Society (Bermuda) Ltd.
P. O. Box HM 1289
Hamilton, HM FX**



Attention: Director of Administration

Résumés should indicate specifically how the candidate meets the above criteria, and should include references, complete educational data and detailed experience.

Bermudians or spouses of Bermudians only need apply.