



JOB DESCRIPTION

Job title: Vice President, Investments & Funding
Department: Investments & Funding
Reports to: Chief Executive Officer
<input checked="" type="checkbox"/> Full-time <input type="checkbox"/> Part-time

PURPOSE: Give a brief description of why the job exists and how it adds value to ATRF.

This position reports to the Chief Executive Officer (CEO) and develops and recommends investment strategy and policy at the total fund level. As a trusted member of the executive team, this role is responsible for contributing to the long-term vision and strategy for the organization that includes innovative approaches to support ATRF's unique investment objectives, and developing strategic partnerships in the industry. This key executive position supports the Board with setting total fund and portfolio risk tolerances, return objectives, and expressing these through a risk factor based, funding aware investment policy. The role also oversees pension risk analysis and reporting and ATRF's engagement with the external actuary. The position is also responsible for engaging with the investment manager on investment product construction and risk and for monitoring the portfolio's compliance with ATRF's investment policy. This role contributes materially to fulfilling ATRF's mandate to deliver plan benefits at an appropriate level of cost and risk.

ESSENTIAL DUTIES AND RESPONSIBILITIES: Give a brief description to state overall purpose, expectations and/or objectives of the position. Then add bullet points, listing the specific tasks and job duties of the position that are required on a daily basis. Items should begin with action words such as perform, responsible for, deliver, develop, etc.

Investment Strategy and Policy Development, Research and Asset Allocation

- Works with the CEO and Board to analyze and understand the risk factors embedded in the plan liabilities and assets and establish an asset allocation and risk tolerance for the plans expressed through a strategic asset allocation and other investment policies
- Oversees investment and risk research and analysis to enable total portfolio management
- Development of a reference portfolio, risk budget, and leverage limits
- Leads a team responsible for coordinating the asset allocation process, macroeconomics research (supplementing external research), research on new asset classes, investment approaches and Asset-Liability Modeling (ALM) analysis
- Responsible for the development and ongoing review of an Investment Policy and related investment strategies, in alignment with the Funding Policy and meeting the Funding Objectives, for the Board's approval

Pension Risk Analysis and Actuarial Liaison

- Oversees the development, maintenance, and regular operation of internal actuarial tools to monitor various measures of pension risk
- Works with the external plan actuary on regular actuarial valuation, asset-liability studies, and other engagements with the actuary

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Investment Manager Oversight and Engagement

- Provides oversight of the external Investment Manager to ensure the actual investment portfolio is implemented and managed consistent with the investment policy, including Responsible Investment Policy
- Actively engages with the investment manager on:
 - Investment product characteristics
 - Investment reporting content and presentation
 - Any required adjustments of actual investment exposures to conform to investment policy. Involves actively monitoring investment exposures to ensure ongoing compliance with all aspects of the investment policy.

Responsible Investment (RI) Policy

- Develops, modifies and oversees ATRF’s approach to and communication of the consideration of RI matters
- Develops, modifies and oversees (in cooperation with the Director of Communications) ATRF’s communication strategy regarding RI issues
- Liaises with the investment manager on RI matters

Board and Investment Committee Support

- Works with the CEO in providing investment support to ATRF’s Board and Investment Committee
- Works with the Chair of the Investment Committee on setting meeting agendas and delivery of content in those meetings
- Coordinates preparation of research and/or educational material related to investment and actuarial matters
- Responsible for the investment and risk reporting to the Board and other internal and external stakeholders
- Delivers reports or education sessions to Board/Investment Committee as required

Management of Investments & Funding Team

- Provides leadership and direction to the Investments & Funding team

EDUCATION AND WORK EXPERIENCE QUALIFICATIONS: This section is used to describe what knowledge, skills and abilities are required to perform the daily tasks and job duties bulleted above. For education requirements indicate type of degree or diploma required, certifications and/or designations.

- Completion of a post-graduate degree (e.g., MBA or completion of a professional designation such as CFA equivalent to 5-6 years of university)
- Minimum of fifteen years’ related experience in institutional investment management and/or pension fund management with at least 5 years in a senior executive leadership capacity.
- Five years of experience leading professional staff
- Knowledge of macroeconomics, and global capital markets and financial instruments
- Knowledge of quantitative investment risk analysis
- Understanding and working knowledge of ESG investment issues
- Understanding and working knowledge of pension finance
- Experience with defined benefit pension asset-liability modelling systems a definite asset
- Knowledge of Canadian pension legislation and actuarial standards, including knowledge of actuarial valuation, funding and forecasting methods, and other actuarial techniques a definite asset

