

Job Profile – Chief Investment Officer West Yorkshire Pension Fund (WYPF) (D1)

Department: Office of the CEO
Responsible to: Managing Director WYPF
Responsible for: WYPF

Job purpose Assist the Managing Director in the leadership of the WYPF team to deliver excellent service quality.

Report to the Governance & Audit Committee, Joint Advisory Group, Investment Advisory Panel and Local Pensions Board on the investment portfolio, investment strategy and policies, including the preparation investment section of the Annual Report.

Develop the investment arrangements, particularly through the Northern Pool, to deliver improved investment returns while mitigating risk, and excellent value for money.

Build, nurture and sustain effective multi-agency partnerships ensuring the delivery of needs-led integrated, joined-up, fit for purpose and responsive services.

Corporate responsibilities

1. Contribute to the strategic leadership of the Council by establishing, leading, developing and implementing effective strategies and plans that will deliver the Council's priority outcomes.
2. Create, encourage and role model a culture of achievement and service excellence through efficiency and continuous improvement.
3. Inform, support and advise Elected Members so that they can fulfil their executive, scrutiny and representational responsibilities.
4. Design and implement service delivery standards and performance criteria and develop and mature key performance data.

5. Champion employee engagement and experience ensuring Bradford Council is a great place to work and has an inclusive culture in which all staff have a voice and are supported in achieving their potential.
 6. Ensure the department resources are used and managed effectively, efficiently and sustainably and in accordance with Council Standing Orders and Financial Regulations.
 7. Ensure that all decisions made across the department are based on sound risk management principles which comply with Council procedures and processes within its financial, legal, ethical and statutory frameworks.
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Service focused responsibilities

1. Ensure adequate decision-support techniques, processes and skills are in place with an emphasis on delivering the service across the full range of business activities, both internally and externally managed, and improving both investment returns and value for money.
2. Ensure financial reporting, audit and control mechanisms are in place for all activities, including external custody, and the budgetary monitoring and reporting system is effective and capable of meeting all cost and performance disclosure requirements.
3. Put arrangements in place so all aspects of the investment management function including:
 - Long Term Strategy
 - Tactical Asset Allocation
 - Implementation
 - Performance
 - Reportingare effectively managed and delivered to the latest industry standards.
4. Ensure all requirements of the Local Government Pension Scheme Investment Regulations are met, including developing and revising the policy statements required, in accordance with the relevant guidance issued by the Secretary of State or the National Scheme Advisory Board.
5. Lead on the development of investment strategy to manage the portfolio with the objective of delivering the rate of return required by the actuarial valuation to ensure employer contributions are minimised, and maintained at as consistent a level as is possible.
6. Create and sustain effective working relationships with Northern Pool Partners, to promote efficient and effective joint working.
7. Be appointed as a director of Northern Pool joint venture companies, or other corporate structures as may be required from time to time, for the efficient

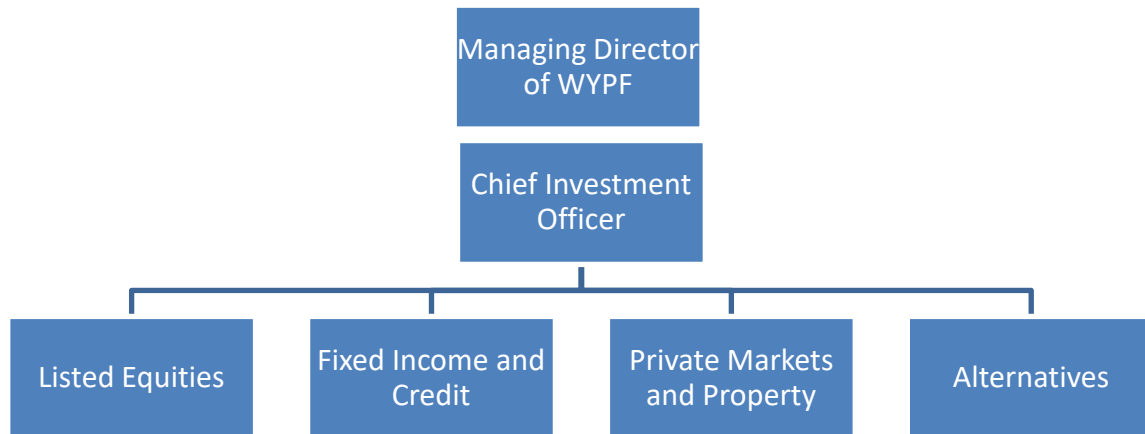
management of investments within the pool, representing the interests of WYPF to the extent permitted by law.

8. Lead the development of plain English easy-to-understand management reports.
9. Support the development of the Northern Pool to enable the Joint Committee to fulfil its role under the Investment Regulations and Guidance.
10. Ensure professional and technical employee development plans are in place.
11. Ensure the principles of automation and digital by design run through the service's activities.

Dimensions of role (direct/ indirect as applicable) e.g. total number of staff managed/ total budget/ total scope of role

- WYPF Investment Portfolio of £20bn, Northern Pool c £65bn.
- 30 person investment team, 5 Direct Reports, c 80% directly invested via internal management.
- Also working closely with 15 investment operations professionals.

Structure Chart



Person specification – Chief Investment Officer WYPF

Part One

Qualifications

A relevant degree, CFA, CCAB or equivalent qualification, however candidates with exceptional senior level investment management experience will be considered.

Current membership of an appropriate professional body.

Demonstrable recent and continuing professional and personal development.

Experience

1. Successful **leadership and senior management experience** within a comparable pensions or other significant investment environment.
2. Successful experience of overseeing, developing and guiding **investment strategy** and decisions in a comparable environment (i.e. a pension fund or other similar investment environment) ideally across all asset classes. **Direct investment experience** in a relevant area at scale would be an advantage (this is desirable but not essential).
3. Significant successful experience of **delivering investment returns** that match or exceed the market in the long-term, within a modern, socially aware investment environment.
4. Successful experience of developing positive and effective **senior relationships**, partnerships and alliances to deliver strategic and operational priorities.
5. Successful experience of using highly developed **communications** skills to **influence**, engage, connect and develop understanding across diverse audiences on complex investment related matters.
6. Relevant successful experience which demonstrates the **capacity to manage financial, people and other resources**, including modernisation and service improvement, and develop a highly motivated, high performing organisational culture.
7. Experience of **exercising excellent judgement** in challenging and sensitive circumstances, providing advice at board or a senior political level on challenging matters which demonstrates highly developed political skills and sensitivity.
8. A commitment to promoting and delivering **positive solutions to achieve diversity**, equality of opportunity and inclusion.

Part Two

Knowledge, Skills and Abilities

1. A highly developed understanding of the **legal, regulatory**, financial, risk, policy, governance and ethical context in which WYPF operates, including a high-level understanding of the **ESG** agendas.
2. Able to provide **advice** at **board** level, based on sound, evidence-based **judgments**, on organisational strategy, risk, investment policy and all areas relevant to WYPF.
3. Able to lead and manage the investment side of WYPF, to inspire, guide, motivate and develop people to achieve high performance.
4. Able to build wide network of **relationships** and effective **partnerships**, to develop rapport and work effectively with a diverse range of people, to further strategic and operational objectives.
5. Ability to **influence** national and regional **policy** around investments, and other related and relevant areas to WYPF.
6. Ability to thrive and achieve organisational **success in a democratically accountable**, politically led organisation that serves the interests of its members and employers.
7. Ability to act as an **ambassador** for WYPF.

Part Three

Other requirements

- Able to work outside usual office hours, including weekends and holiday periods, as a visible and significant leader across the District and region.
- This post is politically restricted.
- The post is subject to a clear DBS check.