



South Tyneside Council

BUSINESS AND RESOURCES

JOB DESCRIPTION

POST TITLE:	Principal Investment Manager
GRADE:	Head of Service 2
RESPONSIBLE TO:	Head of Pensions
RESPONSIBLE FOR:	The investment and safeguarding of the Pension Fund's assets and the management of the Council's Treasury Management function

Overall Objectives of the Post:

To ensure that effective arrangements are in place for the investment, custody and financial administration of the Tyne and Wear Pension Fund's assets.

To ensure that effective arrangements are in place for the management of the Council's cash and debt portfolios.

Key Tasks of the Post:

- 1. You will assist the Head of Pensions in developing and implementing the Pension Fund's investment strategy and governance arrangements. You will:***
 - Be proactive in identifying and developing new investment opportunities.
 - Be aware of the economic environment and the impact this will have on different investment strategies.
 - Understand the relationship between the Pension Fund's assets and its liabilities.
 - Have a sound knowledge of legislation and best practice regarding the investment of local government pension funds.
 - Maintain a good awareness of developments and opportunities in the investment industry.
 - Network with organisations that are active in the pensions industry and with your peers at other pension funds in both the public and the private sector.
 - Participate in pensions industry forums.
 - Liaise with the Pensions Fund's Investment Consultant.
- 2. You will monitor and review the Pension Fund's investment strategy and the investment management structure. You will:***
 - Challenge the current approach and seek areas of improvement.
 - Review and monitor the investment strategies of the external managers and Border to Coast Pension Partnership who operate within the investment management structure.
 - Liaise with the Pensions Fund's investment managers.

- Liaise with Border to Coast Pensions Partnership.
- Liaise with the other funds in the Border to Coast Pensions Partnership.
- Liaise with the Pension Fund's Investment Consultant.
- Review and monitor the voting record and activism strategies of the investment managers.
- Prepare reports for Pensions Committee.
- Advise Pensions Committee on investment issues.
- Maintain and monitor investment management agreements.

3. *You will develop, implement and review the systems and procedures that protect the Pensions Fund's interests and maximise income. You will:*

- Establish and maintain an effective system of financial control between the Pension Fund and its investment managers and custodians that protects and accounts for the Fund's assets.
- Review and monitor the custody arrangements. This will include periodic market testing of these arrangements.
- Maintain a good working relationship with the Pension Fund's internal and external auditors.
- Identify and implement income generation activities.
- Protect the Pension Fund's position at all times.
- Oversee the production of the Pension Fund's Report and Accounts.

4. *You will plan, implement and review the Council's Treasury Management Strategies. You will:*

- Have a sound knowledge of legislation, the Prudential Financing Regime and best practice that affect local authority Treasury Management.
- Ensure that the Council's Treasury Management Policy and Procedures are kept up to date and embrace best practice.
- Be proactive in identifying and applying new investment and debt management techniques.
- Be aware of the economic environment with a view to forecasting trends in interest rate movements and thereby identify investment and debt management opportunities.
- Understand the Council's medium and long term financing requirements and, through this, identify appropriate financing opportunities.
- Actively review the existing debt portfolios to identify restructuring opportunities.
- Liaise with the Council's Treasury Management Consultant.
- Liaise with officers in the Finance Service.
- Prepare reports for Cabinet and Council.

5. *You will direct, monitor and control the operations and finance of the Investment Office. You will:*

- Maintain a highly motivated, highly skilled Investment Office, who work together with the Pensions Office and with external bodies to achieve common objectives.
- Ensure that health and safety requirements are complied with.
- Properly assess and address the training needs of staff.

- Ensure the efficient operation of the Office, working closely with the Pensions Manager to ensure that the Pensions Service provides the highest level of service.
- Meet the Investment Office's performance targets and deadlines.
- Be responsible for the Investment Office Budget.

6. *You will be required to deputise for the Head of Pensions on Investment and Treasury Management Matters. You will:*

- Provide policy advice to the Pensions Committee, Local Pension Board, Cabinet, other elected members and officers as and when required.
- Represent the Head of Pensions at meetings within the Council and with external bodies.

All employees have a responsibility to undertake training and development as required and to participate in any Continuing Professional Development scheme supported by your Professional Body. They also have a responsibility to assist, where appropriate and necessary, with the training and development of fellow employees.

All employees have a responsibility of care for their own and others' health and safety.

The above list is not exhaustive and other duties may be attached to the post from time to time. Variation may also occur to the duties and responsibilities without changing the general character of the post.

Reference: IB/KDS

Date: 20/10/2020