



## **Line 1 Investment Risk Manager**

LGPS Central Limited is seeking to hire an Investment Risk Manager (Line 1) to be based either in the Wolverhampton or Matlock offices of LGPS Central Limited. This is an exciting opportunity for a risk manager to take the lead and build on LGPS Central's Investment Risk Function.

### **About the role**

LGPS is seeking to hire an Investment Risk Manager (Line 1) as a professional risk management expert to help to develop the Line 1 risk management framework and leading on embedding the framework into investments across all asset classes in Public and Private Markets. In this role you will have the unique opportunity to help shape the Line 1 Risk Management environment. This is an exciting opportunity to manage risk across multiple asset classes and to be part of a growing investment management team. We are looking for "can do" person who will work towards a high standard with a minimum of supervision and a strong sense around governance. Your line manager will be an Investment Director and you will closely work with the CIO Office and all the Investment Directors.

The role will require you to support all Line 1 Investment Risk Management Activities and will include, but not be limited to:

- Assist developing a Line 1 Investment Risk Management Framework, including an appropriate autonomous investment risk limits framework with applicable risk appetite, risk budget, limits and triggers
  - Development of weekly/monthly/quarterly risk management reporting for a range of internal and external audiences
  - Articulation of risk appetite
  - Provide advice to the Investment Committee on the active use of risk budgets
  - Advise the Investment Committee on risk tolerances and exposure monitoring across all asset classes
- Present risk findings to senior members of the business
- Develop tools to support the development of Investment Risk Oversight, covering but not limited to Market, Liquidity, Credit, Derivatives, Counterparty and Concentration Risk Management
- In charge of building internal risk models and Bloomberg risk monitoring set up as well as developing any risk related quant tools
- Review Risk of internal and external managed assets
- Responsible for reviewing Bloomberg Compliance rules
- Collect and aggregate data from multiple industry specific sources

- Facilitate analysis and meaningful reporting of the data
- Provide the investment teams with market and portfolio risk insights across Public and Private Markets
- Contribute to Due Diligence in Public and Private Markets
- Assist in the External Manager Selection process from a risk perspective, including the blending of portfolios and providing associated risk metrics
- Responsible for Risk assessment of new product launches
- Assist and contribute to monthly portfolio reviews
- Introduce a risk ranking for the LGPSC funds
- Assist in product-related risk reporting
- Contribute to all relevant company policies & frameworks
- Attend product review quarterly meetings

The Line 1 Risk Manager must be able to evidence:

- Previous experience in a Line 1 Risk Management Function and experience in a similar role
- Strong academic background (degree in a quantitative, scientific or financial discipline preferred)
- Good understanding of Equities, Fixed Income, Infrastructure, Property, Private Equity, Private Debt and Derivatives and all relevant risk factors (market, liquidity, credit, concentration and top risks)
- Previous experience of working with Bloomberg as Portfolio and Risk Management Tool, knowledge of other systems will be considered an advantage
- Design stress test and scenario analysis
- Strong knowledge around risk metrics across asset classes such as PFE, volatility, tracking error, alpha, beta, standard deviation, R-squared, sharp ratio, duration, correlation
- Understanding of relevant regulatory requirements
- Familiar with developing Risk Management Reporting for Committees
- Experience in writing Committee/Board papers
- Experience in writing investment risk policies and frameworks
- Proficient in MS Office applications (Excel/VBA, Word, PowerPoint)
- Experience in performing data analysis on large set of data
- Excellent written and verbal communication skills
- Must be a self-starter, flexible, innovative and adaptive
- Demonstrates commitment, motivated mindset and collaboratively work attitude
- FRM, CQF or CFA preferred professional exams
- SMCR Certification: Material Risk Taker and Client Dealing Function
- Promote the values and behaviours of LGPSC

We are a diverse, flexible and inclusive employer and would welcome interest from all sections of the community.

If you are interested in applying for this role, please forward your CV with a covering letter to [recruitment@lgpscentral.co.uk](mailto:recruitment@lgpscentral.co.uk) quoting reference L1RM, highlighting your key strengths and 1experience in relation to the job profile.

## **About LGPS Central Limited**

LGPS Central Limited is a fund management company, regulated by the Financial Conduct Authority (FCA), managing the pooled assets of nine Midlands-based local government pension funds.

With combined assets of approximately £45bn, and representing the retirement savings of over 900,000 scheme members across over 2000 employers, LGPS Central Limited's Partner Funds are;

Cheshire Pension Fund, Derbyshire Pension Fund, Leicestershire Pension Fund, Nottinghamshire Pension Fund, Shropshire Pension Fund, Staffordshire Pension Fund, West Midlands Pension Fund, West Midlands Integrated Transport Authority Pension Fund, and Worcestershire Pension Fund.

Since its launch in April 2018, LGPSC has become responsible for around £20bn of these assets. Around £10bn is held in funds structured in an Authorised Contractual Scheme (ACS, itself authorised by the FCA) and around £10bn in a range of advisory and discretionary mandates. The volume of assets under management is expected to grow rapidly over the next few years as, in partnership with our Partner Funds, new sub-funds are developed and launched into which Partner Funds' assets will transition. A range of further sub-fund launches are planned for this financial year across a range of asset classes.

LGPS Central Limited is owned equally by eight of the nine pension funds and is dedicated to the management of local government pension assets. The aim of the Company is to use the combined buying power of its Partner Funds to reduce costs, improve investment returns and widen the range of available asset classes for investment – all for the benefit of local government pensioners, employees and employers. We are also committed to fully integrating Responsible Investment and Engagement into all our investment processes.

The management of Local Government Pension Scheme funds is going through significant change, providing career-changing opportunities for those who have the relevant investment experience and who want to work within a company which values integrity, trust, transparency, diversity, fairness and partnership. LGPS Central Limited aims to be a centre of excellence and we seek candidates who share our values to help us achieve that goal.

Our objective is to be a leading investment management company working with and for our Partner Funds. With a focus on value for money and performance we want to aspire to be one of the best because this is how we will deliver the superior investment returns and low costs for our Partner Funds.