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| **Role Title:** | Senior Investment Manager | **Responsible to:** | Director of Investments  |
| **Division:** | Finance | **Department:** | Investments  |
| **Direct reports:** | None | **Scope:** | Investments |
| **Scale:** | Net Income target, £187m (Financial Plan 2025) |
| **Regulated Function:** | No |
| **Evaluation Level:** | Guide 2  | **Role Family:** | Member Risk and Exposure |

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| **Role Purpose** |
| The Senior Investment Manager supports the Director of Investments in managing the organisation’s complex £3bn investment portfolio. The role is responsible for:- * Appraising potential investment strategies, selecting investment management partners and reviewing their performance, including their adherence to the organisation’s performance and ESG ambitions.
* Overseeing the organisation’s adherence to approved Risk Appetite, whilst ensuring target investment returns are achieved.
* Driving improvements in portfolio construction and in operational efficiency.
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| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Operational Leadership** * Evaluate potential investments, across existing and potential asset classes, including equities, fixed income, alternative credit, real estate, infrastructure and other alternative assets.
* Exhibit creative thinking in portfolio construction or operational efficiency, especially in the development of the Strategic Asset Allocation of the fund, and of the way we work with strategic partners/advisers.
* Report on outcomes, portfolio risks, and market trends, for senior management.
 | * Delivery of investment performance in line with strategic objectives
* Enhanced return or risk profile; Operational efficiencies captured
* Working with others, especially in Risk and Capital teams; Stakeholder feedback
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| **Financial*** Design investment mandates, including setting of performance benchmarks that in aggregate deliver the Financial Plan.
* Track the performance of investment portfolios versus benchmarks. Prepare detailed performance reports and regular presentations for senior management and stakeholders. An example might be to recommend switches between investment managers or mandates, or provide insight to performance attribution.
* Support the Director of Investments in making informed investment and hedging decisions based on financial analysis, market conditions, and organisational strategy.
 | * Consistency of Market benchmarks, active risk and Investment Return Targets
* Quality of reporting (stakeholder feedback); and subsequent effective implementation
* Effectiveness of hedging, balance of assets and liquidity vs SAA and risk appetites
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| **Member*** A broad understanding of how portfolio returns flow into member outcomes (eg premiums and fund capital/surplus cover).
* Focus on ESG across the investment portfolio, monitoring ESG criteria within performance benchmarks and deliver on the ESG strategy for members.
* Identify new investment ideas and the suitability for the MPS Fund which improve its ESG score
 | * Input into idea generation and evolution of the investment strategy being consistent with member preferences/outcomes
* ESG Targets
* UNPRI progression
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| **People*** Work productively and collaboratively with colleagues in the Finance team, but especially across Risk and Capital teams
* Willingness to engage with others (eg non-investment experts) to persuade/influence the case for accretive investments, or risk mitigation strategies.

Take the lead on promoting a more inclusive environment, which aligns with our commitment to celebrate and promote diversity. | * Stakeholder feedback
* Evidence of knowledge enhancement outside the team
* Key people metrics (eg Engagement score)
* Engagement index vs MPS
* Leadership index vs MPS
* Inclusion index vs MPS
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| **Risk*** Support the Director of Investments in developing and implementing investment risk management strategies to safeguard the organisation’s investments.
* Maintain a robust compliance framework to manage legal, regulatory, internal policy risks associated with investments.
* Monitor changes in market conditions, regulations, and economic indicators, and adjust the investment strategy as needed.
 | * Risk & Control Self Assessments
* Audit Actions
* Banking covenants
* Liquidity reports
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| **Responsibilities (RACI)** |
| * Offer meaningful decision points to MPS governance forums to ensure that MPS operates within risk appetite, and decision makers are fully informed and equipped as to where financial opportunities exist.
* Keep abreast of evolving legislation and best market practice; recommend opportunities for MPS to become more efficient and effective in investment practices
* Lead individual projects and change or delivery activities as required.
* Undertaking other duties and tasks that from time to time may be allocated to the role holder that are appropriate to the level or role.
* Manage the impact of change initiatives, leading implementation projects, communicating and championing change to the department, and ensuring effective transitions to new ways of working
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| **Key Governance Responsibilities**  |
| * Support the Director of Investments in preparing papers for and attendance at Asset and Liability Committee and Board / Risk Meetings
* Preparation and chair of Investment Manager Meetings
* Frequently act as stand-in for Chief Investment Officer, where business demands dictate
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| **Leadership Behaviours** | **Level** |
| Fresh Thinking | Leading Organisation |
| Building Capability in Self and Others | Leading Others |
| Influencing Others | Leading Others |
| Collaborating for Results | Leading Others |
| Leading Self and Others | Leading Others |
| Commercial and Risk Thinking  | Leading Others |

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|  | **Knowledge and Qualifications** | **Skills** | **Experience** |
| **Essential** | * Bachelor’s degree in Finance, Economics, Business, or a related field.
* Professional certifications such as CFA (Chartered Financial Analyst) or equivalent
 | * Strong analytical and quantitative skills with the ability to conduct complex financial analysis.
* In-depth knowledge of financial markets, investment strategies, and economic trends.
* Strong communication and presentation skills, with the ability to articulate investment strategies to diverse stakeholders.
* Strong problem-solving skills and the ability to make decisions under uncertainty.
* High level of integrity and ethical standards in managing investments.
* Excellent team management skills, ability to motivate, coach and develop individual and team capabilities
 | * Experience in investment markets
* Proven track record of managing a portfolio of third-party investment managers and achieving financial objectives
* Good network across investment markets relevant to MPS current and potential investment risk appetite
* Experience in various asset classes, such as liability hedging, credit (including alt credit), equities, fixed income, real estate, and alternatives
* Familiarity with asset and liability modelling techniques and practice
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| **Desirable** | * Actuarial qualification/training
* Treasury Experience
* Insurance Experience
 |  | * Likely worked for an in-house institutional asset owner (eg bank, insurer, pension fund), or an investment consultancy
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