

13 March 2026

The Public Investment Corporation SOC Limited (PIC) is an asset management firm, whose mandate is to make investments in various sectors of the economy on behalf of public sector entities. Amongst our clients are the Government Employees Pension Fund, the Unemployment Insurance Fund and the Compensation Fund. Over the years, we have grown to be amongst the top, large investment managers in South Africa and the rest of the African continent, with current assets under management at just over R3 trillion. At the centre of our growth is a team of self-driven professionals who are results-focused.

We are currently seeking applications from dynamic individuals for the following position:

- **Position: Chief Risk Officer**
- ***Job Grade: F- band**
- **Employment type: Five-year fixed-term**
- **Ref: CRO326**
- **Salary:** All-inclusive remuneration package negotiable
- **Centre:** Public Investment Corporation, Pretoria

Purpose of the Role

The Public Investment Corporation SOC Ltd (PIC), one of Africa's largest asset managers, seeks to appoint an experienced and strategic **Chief Risk Officer (CRO)** to lead the Enterprise Risk Management (ERM) function. The CRO will be responsible for defining, implementing, and embedding a robust risk management framework that supports the firm's investment objectives, regulatory obligations, and long-term sustainability. As a key member of the executive leadership team, the CRO will provide independent oversight of investment, market, credit, liquidity, operational, and emerging risks, while fostering a strong risk culture across the organisation. (PIC highlights its status as the largest fund manager in Africa and its mandate to invest responsibly).

Experience & Qualifications

- A Master's degree in Risk Management, Finance, Economics, Accounting, Actuarial Science, or a related field.
- At least 15 years' senior leadership experience in enterprise risk management within financial services, asset management, banking or a similar complex environment.
- Minimum five years in Executive leadership/Top Management.

- Professional certifications such as CFA, FRM, PRM, or equivalent are strongly preferred.
- Strong technical knowledge across the full spectrum of financial and non-financial risks and investment experience.
- Demonstrated capacity to formulate and lead risk strategy, challenge decisions at executive level, and influence organisational culture.
- Proven experience building and maturing ERM capabilities (people, systems, data and analytics).
- Understanding of governance, regulatory frameworks and fiduciary obligations applicable to public-sector asset management institutions.
- FAIS Registered Key Individual (RE 05, 01 and 03 Certificate).

Key Responsibilities

Enterprise & Investment Risk Oversight:

- Develop, maintain and embed the PIC's enterprise risk management (ERM) framework, ensuring the effective identification, assessment, monitoring and reporting of risks that are aligned to the company's strategy and risk appetite.
- Oversee investment risk across all asset classes, including market, credit, liquidity, counterparty, and concentration risk.
- Independently challenge investment decisions, portfolio construction, and risk-return assumptions.
- Ensure high-quality risk reporting that supports transparency, compliance and proactive risk management.

Governance & Regulatory Compliance:

- Provide strategic risk insights to the Board, Executive Committee and governance structures, supporting sound decision-making.
- Act as the primary risk liaison to the Board, Board Risk Committee, and relevant regulators.
- Ensure compliance with applicable regulatory and prudential requirements within the investment management environment.
- Produce high-quality risk reporting, dashboards, and insights for senior management and the Board.
- Strengthen PIC's risk governance environment in line with regulatory requirements, investment mandates and fiduciary responsibilities.

Risk Culture & Strategy:

- Define and implement the organisation's risk appetite across all major risk types, including market, credit, liquidity, operational, cyber, model, reputational, and non-financial risks.

- Align risk appetite with business strategy, corporate planning and enterprise stress-testing processes.
- Promote a strong, values-driven risk culture across the organisation.
- Integrate risk considerations into strategic planning, capital allocation, and product development.
- Lead risk assessments for new investment products, strategies, and business initiatives.

Operational & Emerging Risk:

- Oversee operational risk, including outsourcing, technology, cyber, business continuity, and third-party risk.
- Identify, assess, and monitor emerging risks such as ESG-related risks, climate risk, model risk, and geopolitical risk.
- Ensure stress testing, scenario analysis, and contingency planning are embedded in decision-making.

Leadership & Stakeholder Engagement:

- Lead and develop a high-performing risk team, including people, systems, data, processes and assurance.
- Collaborate closely with Investment, Compliance, Finance, ESG, and Internal Audit functions.
- Drive a culture and conduct programme within the Risk division and develop tools to measure conduct across the organisation.
- Engage confidently with external stakeholders, including auditors, regulators, and institutional clients, where required.

Technical & Professional Expertise

- Deep understanding of investment products, asset classes, and portfolio risk management.
- Strong knowledge of regulatory frameworks applicable to asset managers.
- Experience with risk models, stress testing, scenario analysis, and risk analytics.
- Exposure to ESG and climate risk integration is a strong advantage.

Leadership & Personal Attributes

- High level of integrity, independence, and sound judgment.
- Strong executive presence with the ability to influence at the Board and Exco level.
- Strategic thinker with a pragmatic, solutions-oriented mindset.
- Excellent communication skills, both written and verbal.

Our firm values diversity, and excellence and is committed to the realisation of these across all operations and investment activities. If you are dynamic, resilient, agile, disciplined and willing to be part of a team that is focused on creating meaningful change, you are welcome to submit your application for this position.

Closing Date: 27 March 2026

The PIC is an equal opportunities employer, aligning appointments with the PIC Employment Equity plan.

Please forward a copy of your comprehensive curriculum vitae to: Recruitment5@pic.gov.za

Privacy Notice: *By submitting your application, you consent to the PIC processing your personal information as per applicable laws and the PIC Privacy Policy available on the PIC website (www.pic.gov.za). You are free to withdraw your consent at any time, after which, the PIC may cease processing your application.*