

02 September 2022

The Public Investment Corporation (PIC) invests funds on behalf of public sector entities including the Government Employees Pension Fund. The organisation is the largest investment manager in the country and the continent. Applications are invited from dynamic individuals for the following challenging position:

Position: Senior Manager: Market Risk

Job Grade: E2 – E4

(Ref: SMMARR001)

Salary: All-inclusive remuneration package negotiable

Centre: Risk, Pretoria

Requirements:

- Grade 12 & Degree in Commerce or Risk Management
- Post graduate qualifications / Financial Risk Management and/or CFA, PRM and/or equivalent
- At least 5 – 8 years financial risk management experience in financial services industry
- Sound understanding both in terms of depth and breadth of financial risk management principles
- FAIS RE 05 certification or must be obtained within 6 months of employment
- Advanced knowledge of investment risk management systems
- 1 – 2 years' experience in team leadership and people management

Preferred:

- Financial Risk Management and/or CFA and/or equivalent
- Professional Risk management related bodies membership

Duties:

- Develop and maintain a financial risk management framework, encompassing the market and liquidity risk frameworks, including processes and procedures for a structured approach to risk identification, assessment, measurement, reporting and monitoring in the corporation
- Monitor market and liquidity risk compliance with mandates, deal agreements, policies, processes and procedures, in relation to investment risk

- Monitor and report portfolio Investment Risk periodically (daily, monthly, quarterly, annually)
- Review risk reports compiled by the Market Risk Analysts and Senior Analysts
- Report periodically to various committees within the corporation
- Responsible for ensuring the corporation's policies, procedures, guidelines for market risk are reviewed periodically, ensuring that they remain relevant to the environment and aligned to best practice
- Oversight of investment risk systems, ensuring the corporation adopts best practice solutions to manage market risk
- Valuation of financial instruments and derivatives
- Regular review of pricing models
- Oversight of market data and instruments pricing
- Formulate and manage the department budget
- Periodic portfolio analysis (including stress-testing, and scenario analysis) as required
- Responsible for ensuring internal controls for Market Risk department remain robust and introduce and implement additional controls where required
- Represent the Risk department in various committees of the corporation and in client engagement meetings
- Support the CRO and GM: Investment Risk on an ad-hoc basis to represent Risk in various forums and committees, on an ad-hoc basis.
- Support the SM: Credit Risk on an ad-hoc basis where required
- Reporting as appropriate to senior management, Board/Board committees and clients
- Lead, mentor and develop a dynamic team of professionals

Competencies:

- Strong analytical skills
- Strategic thinking
- Ability to work in a highly pressurized environment
- Strong financial modelling capabilities (build, maintain and validate models)
- Project management skills
- Creativity/innovation
- Excellent communication skills, both verbal and written
- Thorough knowledge of risk management principles and practices
- Knowledge of asset management industry
- Knowledge of financial markets - capital, money, equity, foreign exchange and financial derivatives

- IRFS hierarchy of valuation techniques
- PFMA, Treasury Regulations and other relevant legislation
- Knowledge of Corporate Governance, Law, Company Law
- Knowledge of Ethics
- Valuation methods and techniques
- Compliance Management
- Financial Management
- Operational Risk Management

With the PIC having excess of the R2,4 trillion in assets under management and in the process of entering the global investment market, it is the best asset manager any serious professional would want to be associated with. It is also one of the better places from which one can serve South Africa.

PIC is an equal opportunities employer and as such appointments will be in line with the PIC Employment Equity plan

Closing Date: 15 September 2022

Please email a copy of your comprehensive CV to Recruitment4@pic.gov.za

*** Grade range is from E2 – E4 commensurate with applicable minimum requirements.**

Privacy Notice: By submitting your job application, you consent to PIC's processing of your personal information for the purposes of assessing your job application. PIC will process your Personal Information in accordance with applicable laws and the PIC Privacy Policy available [here](http://www.pic.gov.za) (www.pic.gov.za). You are free to withdraw your consent at any time, after which, PIC may no longer be able consider your job application