

With more than 1.2 million active members and around 480 000 pensioners and beneficiaries as well as assets worth more than R2.1 trillion, the Government Employees Pension Fund is a defined benefit fund that manages pensions and related benefits on behalf of government employees in South Africa. It is the largest pension fund in South Africa and Africa. The GEPF is currently seeking to appoint a suitably qualified individual with the relevant experience to fill the below role within the Investments Department, in Kasteelpark, Erasmuskloof, Pretoria.

JOB DETAILS

Unlisted Investments Manager

A. Job purpose	
<p>To oversee the implementation of the GEPF's unlisted investments strategy, including the internally-managed private equity portfolio of funds (Fund of funds) and the PIC-managed portfolio of funds (Direct Unlisted Investments).</p>	
B. Key Responsibilities	
Key performance area	Output/action
<p>Manage and implement the Fund's unlisted investments strategy</p>	<ul style="list-style-type: none"> Review and manage the implementation of the Fund's unlisted investment (e.g. Private Equity, Properties, Infrastructure, etc.) strategy and policy. Source and research private equity fund managers including the review of fund proposals by the Public Investment Corporation (the GEPF's preferred fund manager). Manage Private Equity/Unlisted investments Fund of funds portfolio construction and optimization. Investigate and advice on co-investment opportunities Oversee draw-downs and optimize cash flows. Represent the fund on Private Equity Boards/PIC investment panel when required. Provide advice in respect of reviewing and changing fund unlisted investment strategy.

	<ul style="list-style-type: none"> • Compile quarterly reports on the GEPF's unlisted investment program for the Head of Investments
<p>Manage outsourced investments services</p>	<ul style="list-style-type: none"> • Negotiate unlisted mandates with PIC and other Private equity managers and recommend to Head Investments. • Review mandate terms and deployment levels with PIC at every deployment review and recommend to the unlisted investment manager. • Oversee and ensure the implementation of the internally-managed private markets portfolio • Perform due diligence processes, in line with the internally-managed private markets portfolio • Manage the overall investment reporting with the assistance of the investment management consultant. • Provide oversight over the custodian and investment accounting services • Manage and control service provider fees in line with contractual terms and budgetary plans. • Ensure compliance with legislation and best practice principles.
<p>Manage investment related projects:</p>	<ul style="list-style-type: none"> • Co-ordinate and manage investment related projects. • Evaluate project plans and aid in implementation. • Undertake general contract management and administration for investment related projects. • Define and approve the project scope, timelines, objectives and milestones of projects. • Effectively manage the completion of project deliverables. • Monitor and manage project costs in line with the budget. • Develop quality assurance plans and guidelines for project members and service providers. • Identify and resolve project issues and recommend mitigation strategies.
<p>Monitor and evaluate Service Level Agreement/Investment Mandate compliance (PIC)</p>	<ul style="list-style-type: none"> • Develop and implement a monitoring and evaluation systems and framework, tools and procedure for investment mandate. • Collate performance data and reports to assess compliance with contractual terms. • Assist with negotiating performance measures with PIC for investment services. • Review and analyse investment transactions to identify risk factors that could have longer-term financial impact on the GEPF's investment strategy. • Review and evaluate investment reports, the risk report and the investment risk report to identify issues of concern requiring mitigation or action • Identify and escalate risk issues or concerns requiring mitigation to ensure management within defined and appropriate risks parameters • Assist with the compilation of a report on the financial risk, service delivery level and mitigation strategies.

<p>Manage resources and staff</p>	<ul style="list-style-type: none"> • Contribute to the budgeting processes. • Monitor budget expenditure in relation to unlisted investment management fees. • Manage staff performance through continuous performance appraisal, coaching and mentoring. • Identify gaps in capability, skills and knowledge of staff members. • Assist staff draft their performance and development plans and ensure implementation. • Manage work allocation and staff responsibilities.
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C. Job specification

Qualification and experience:

Education:

- A Bachelor's Degree in Science, Business Science, Finance or Investment Management
- Post-graduate degree in Business Science, Finance or Investment Management
- CFA/CA(SA)/CAIA/FASSA will be an advantage

Experience:

- Between 6 to 10 years' experience in a financial services environment, preferably in Private Equity fund management
- Demonstrate experience in engagement with senior investment partners/professionals
- Demonstrate experience in management of a private equity portfolio
- Understanding of the pension funds industry, financial instruments and investment analysis

Knowledge:

- Awareness and understanding of the Government Employee Pension Fund and/or Pension Fund Industry
- Relevant legislation, regulations and procedures e.g. Pension Fund Act, Government Employee Pension Fund law, 1996
- United Nations backed Principles for Responsible Investment
- Code for Responsible Investing in South Africa
- Corporate Governance principles (King IV report)
- ILPA standards and frameworks
- Financial risk management
- Economic analysis (impact of global events on investment)
- Financial instruments
- Investment analysis and financial modeling in all asset classes
- GEPF stakeholders
- Understanding of legal compliance

Skills and behaviours:

Skills:

- Excellent numeracy and mathematical skills
- Financial modelling skills
- Qualitative and quantitative analytical skills
- Team work and collaboration
- People management and empowerment
- Communication (verbal and written)

- Project management
- Business Acumen
- Computer proficiency
- Planning and organising skills
- Attention to detail
- Project management
- Decision making
- Research skills
- Negotiation skills

Behaviour:

- Integrity
- Openness
- Inter-dependence
- Caring
- Client focus
- Communication
- Organisational Awareness
- Problem solving and Judgment
- Team work
- Developing others
- Innovation
- Impact and Influence
- Maturity and self management
- Fairness
- Professional work ethic
- Networking
- Assertiveness

D. Leadership measures

These fields are not compulsory and should only be completed if the fields are relevant to your post

Number of staff directly managed	2
Number of staff indirectly managed	0
Number of contractors/suppliers managed	PIC and external private equity managers
Financial Accountability	Private equity budget

This appointment will be subject to competency assessments. GEPF retains the right not to employ. If you have not heard from us in two months, please consider your application unsuccessful. Applications should be directed to recruitment@gepf.co.za indicating the position you are applying for on the subject line. The closing date for applications is **22 June 2022**.

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