PUNJAB PENSION FUND

Assistant Fund Manager – Equity

Terms of Reference

JOB TITLE	**Assistant Fund Manager – Equity**
RESPONSIBLE TO	**Head of Department**
SUPERVISION	**None**
QUALIFICATION	**Sixteen years of education in Finance, Business, Economics, or a related discipline from an HEC-recognized institution.**
PROFESSIONAL QUALIFICATION	**Progress towards CFA is required.**
EXPERIENCE	**Overall experience of four years, including two years of relevant experience in fund management, Investment Research, treasury, or related fields.**

Key Performance Indicators

- Accuracy and timeliness of trade execution and order placement, with no missed or erroneous orders.
- Quality and timeliness of equity portfolio analysis and recommendations supporting investment decisions.
- Reconciliation accuracy of portfolio holdings against custodian and CDC records.
- Timeliness and accuracy of portfolio performance, exposure, and risk reports against internal deadlines.
- Completion rate of compliance checks of equity trades against the investment policy and regulatory limits (target 100%).
- Quality of analytical and operational support provided to the Head of Department and relevant committees.

Key Responsibilities

1. **Equity Portfolio Support:** Assist the Head of Department in managing the equity portfolio in line with the approved investment policy, including monitoring holdings, weights, concentration, and liquidity, and identifying opportunities to rebalance the portfolio.
2. **Investment Analysis:** Analyze listed companies and sectors, review research prepared by the research team and external sources, and prepare reasoned buy, hold, or sell proposals supported by valuation, key assumptions, and risk assessment.
3. **Trade Execution:** Execute approved equity transactions and place orders with licensed brokers, ensuring best execution, adherence to approved limits, and prompt, accurate recording of every trade.
4. **Broker and Counterparty Coordination:** Coordinate with brokers, the custodian, and other counterparties on order placement, trade confirmation and settlement, and follow up on any exceptions or failed settlements.

5. **Settlement and Reconciliation:** Reconcile the equity portfolio against custodian and CDC records regularly; investigate and resolve differences, and ensure corporate actions, dividends, bonus, and rights issues are correctly received and recorded.
6. **Compliance and Limits Monitoring:** Complete pre- and post-trade compliance checks against the investment policy, regulatory and internal limits; promptly report any breaches or potential breaches to the Head of Department.
7. **Performance and Risk Reporting:** Prepare periodic equity portfolio performance, attribution, exposure, and risk reports, benchmark returns, and explain key drivers to management and relevant committees.
8. **Market Monitoring:** Track market developments, results announcements, corporate actions, regulatory disclosures and macroeconomic trends affecting the portfolio, and promptly highlight developments that may require a review of positions.
9. **Reports and Presentations:** Prepare investment proposals, portfolio reviews, market updates and presentations for management and relevant committees, clearly communicating findings, assumptions and recommendations.
10. **Coordination with Research:** Work closely with the Research Department to translate research into actionable portfolio ideas and to provide portfolio feedback to the research function.
11. **Records and Documentation:** Maintain accurate, up-to-date trade, portfolio, and decision records, including the rationale for investment decisions, to support audit and regulatory requirements.
12. **Professional Standards:** Remain informed of laws, regulations, and policies relevant to capital markets and investment management; observe the Fund's code of ethics and professional conduct; maintain confidentiality; and disclose potential conflicts of interest and personal dealings.
13. **Other Duties:** Perform other investment-related assignments entrusted by the Head of Department.