PUNJAB PENSION FUND

Job Title:	**Assistant Manager Compliance**
Responsible to:	**Manager Compliance & Risk**
Job Specification:	**CA (Finalist) / Cost and Management Accountant (Finalist) / ACCA / MBA-Finance / LLB (Hons), with minimum 4 years of experience in compliance, regulatory affairs, risk or internal audit functions in an Asset Management Company, Brokerage House, NBFC, Commercial Bank / DFI, Insurance Company or other investment fund. Working knowledge of the SECP and State Bank of Pakistan laws and regulations applicable to Asset Management Companies is required. Experience of monitoring investment limits, regulatory returns and compliance checklists preferred**
Supervision:	**None**
Job Purpose:	**To carry out day-to-day compliance monitoring of the Fund's investments and operations, and to prepare the records and reports through which the Compliance Officer meets the requirements of the PPF and PGPIF laws**

Job Description:

Compliance Monitoring

- Check deal tickets and executed transactions against Management Committee approvals, the PPF and PGPIF Rules and Investment Policy limits, before and after execution.
- Monitor exposure limits daily or weekly, including limits per security, per bank and per asset class, and minimum credit ratings.
- Record breaches and exceptions in the breach register and follow up their regularisation.
- Reconcile limit monitoring with the trustee's reports and investigate differences.

Regulatory Obligations

- Maintain the register of legal and regulatory obligations and the compliance calendar, and remind owners of upcoming deadlines.
- Track filing of statutory returns and submissions by the responsible departments, including tax filings and withholding statements, and keep evidence of filing.
- Collect and record changes in laws, rules, SROs and circulars, including SECP and State Bank of Pakistan requirements for Asset Management Companies, and summarise them for the Manager.

Reporting and Documentation

- Draft the monthly compliance report to the Compliance Sub-Committee.
- Record compliance points from the weekly investment review meetings and track actions arising.
- Assist in preparing and updating the Compliance Manual and compliance checklists.
- Maintain compliance records so that they are complete and available for audit.

Conduct and Awareness

- Administer annual conflict of interest and personal dealing declarations, and follow up on missing ones.
- Support compliance awareness sessions for employees.

Other Duties

- Provide information to internal and external auditors and the trustee as required.
- Performs any other work assigned by the Manager Compliance & Risk.

Skills and Competencies

- Working knowledge of the PPF and PGPIF laws, investment limits and financial regulations.

- Working knowledge of the SECP and State Bank of Pakistan laws and regulations prevalent for Asset Management Companies, including the NBFC Rules 2003, the NBFC and Notified Entities Regulations 2008, SECP circulars and directives, and AML/CFT requirements.
- Attention to detail and accurate record keeping.
- Advanced MS Excel for limit monitoring.
- Clear written English.

Performance Indicators

- Limit monitoring performed on schedule, with breaches recorded and reported on the same day they are identified.
- Draft monthly compliance reports submitted to the Manager on time.
- Compliance calendar kept current, with no statutory deadline missed for lack of a reminder.
- Declarations collected from all employees within the set timeline.

PUNJAB PENSION FUND

Job Title:	**Assistant Manager Risk Analyst**
Responsible to:	**Manager Compliance & Risk**
Job Specification:	**CFA (Level II passed) / FRM (Part I passed) / ACCA / MBA-Finance / Masters in Finance, Economics, Statistics or Actuarial Science (16 years of education, HEC-recognised), with minimum 4 years of experience in market risk, credit risk, investment risk or fixed income research in an Asset Management Company, Brokerage House, NBFC, Commercial Bank / DFI, Insurance Company or other investment fund. Proficiency in advanced MS Excel and risk or analytics tools (Python, R, Bloomberg or similar) preferred**
Supervision:	**None**
Job Purpose:	**To measure, analyse and report the risks of the Fund's portfolios, so that the Manager Compliance & Risk, the sub-committees and the Management Committee can see and act on them in time**

Job Description:

Risk Measurement

- Calculate and monitor portfolio risk measures, including duration, modified duration, PVBP, equity value at risk and concentration by issuer, sector, bank and asset class.
- Monitor the credit ratings of banks, issuers and counterparties against the minimum ratings set by the Management Committee, and flag downgrades.
- Prepare liquidity analyses comparing maturities with expected withdrawals and expenses, including the profit withdrawal estimates under rule 13A.
- Run stress tests and scenarios, such as interest rate shocks and equity market falls, and report their impact on fund value.

Market Data and Benchmarks

- Maintain market data used for valuation and risk, including KIBOR, PKRV / MUFAP rates, SBP auction cut-offs and stock prices, and check its accuracy.
- Compare transaction rates and portfolio returns with market benchmarks and report significant differences.

Risk Register and Reporting

- Maintain the data for the risk register and key risk indicators, and draft updates for the Manager.
- Draft monthly risk dashboards and quarterly risk reports for the sub-committees.
- Track market, economic and regulatory developments and assess their effect on the Fund's risks.

Models and Data

- Document risk calculations and models, and keep data sources, assumptions and versions controlled.
- Support the development of the risk management policy, risk appetite and limits.

Other Duties

- Provide information to internal and external auditors as required.
- Shall not take part in investment decisions, so that risk analysis remains independent of the investment function.
- Performs any other work assigned by the Manager Compliance & Risk.

Skills and Competencies

- Sound knowledge of fixed income mathematics, equity risk measures and credit analysis.
- Strong quantitative and spreadsheet skills; familiarity with Python, R or similar tools.
- Understanding of Pakistan's money and capital markets.

- Ability to explain risk results clearly to non-specialists.

Performance Indicators

- Risk dashboards and reports delivered on schedule and without material errors.
- Limit, rating and liquidity warnings raised before a breach or shortfall occurs.
- Market data and risk calculations documented and reproducible on review.
- Stress tests performed at the agreed frequency and reported to the Manager.