

Chief Investment Officer

Massey Henry is pleased to support the recruitment for a **Chief Investment Officer** on behalf of **Saskatchewan Healthcare Employees' Pension Plan** ("SHEPP"), a multi-employer defined benefit pension plan established to offer retirement benefits to eligible individuals within the healthcare sector of Saskatchewan.

About SHEPP

Saskatchewan Healthcare Employees' Pension Plan ("SHEPP") is a multi-employer defined benefit pension plan established to offer retirement benefits to eligible individuals within the healthcare sector of Saskatchewan.

Established in 1962, SHEPP has grown into the largest defined benefit pension plan in the province and the only industry-wide pension plan serving the healthcare sector, one of Saskatchewan's largest and most valued workforces. Today, one in every 15 people employed in Saskatchewan is a SHEPP pension plan member.

With more than \$9.3B in assets under management, 50 participating employers, and over 63,000 members, SHEPP is a trusted institution ensuring steadfast retirement benefits, fostering financial stability and assurance for its members.

SHEPP's unwavering commitment to their vision, mission, and values – The SHEPP Promise – has guided the organization's significant growth over the past 60 years.

Vision

Excellence in pension plan administration, governance, and the provision of benefits.

Mission

To serve the best interests of its members.

Values

SHEPP's mission is not simply a mantra, but rather the fundamental guiding principle of the organization. Having formalised a service strategy focused on delivering **accurate, timely, helpful, and approachable** service, SHEPP has been integrating these standards into their policies, procedure, and culture. This integration ensures that these standards form the basis of every relationship – whether internal or external customers – the satisfaction and needs of its valued members is prioritized above all.

The Opportunity

Reporting to the Chief Executive Officer (“CEO”), the Chief Investment Officer (“CIO”) is responsible for developing and overseeing the investment strategy and investment risk framework, and ensuring they align with SHEPP’s mission of delivering pensions to its members and the organization is well-positioned to capture opportunities while mitigating risks.

The CIO is a key member of the senior leadership team, taking an active role in strategic planning, evaluation, and professional development initiatives. The CIO provides strategic and policy expert guidance and counsel to the CEO and Board of Trustees, providing recommendations on asset allocation, investment strategy, policies, and investment manager selection. The CIO leads the execution and maintenance of the Plan’s investment strategy, with responsibilities for policy implementation, portfolio rebalancing, monitoring, reporting, stakeholder communication, risk oversight, and compliance monitoring.

The CIO leads and develops the internal investments team responsible for overseeing external investment advisors managing Plan assets. In keeping with SHEPP’s values, the CIO works to emulate, encourage, and support SHEPP’s culture within the investments team, and in collaboration with other leaders throughout the organization.

Key Responsibilities

Strategic Leadership

- Participate in the development and administration of SHEPP’s strategic plan, organization policies, risk management, and management planning.
- Lead the development and implementation of SHEPP’s strategic investment plan.
- Represent the organization in negotiation, litigation, and other official functions related to areas of responsibility.
- Assist in the general administration of SHEPP by providing input into problem solving and decision-making.
- Build effective, efficient relationships with other senior management team members.
- Act as the CEO in their absence.

Investment Management

- Advise and recommend to the CEO and as directed, to the Board, on issues, opportunities, strategies, and investment policies related to the investment of the Fund, including risk management matters, asset mix, rebalancing strategies, manager, and infrastructure co-investment selection.
- Lead research into investment management strategies to increase return, reduce risk, and reduce costs for related initiatives and projects.
- Oversee asset liability studies in support of asset mix and risk allocation recommendations.
- Oversee, monitor, and enhance the protocols for managing relationships with current and potential investment managers and investment service providers, including consultants and performance measurement firms.
- Oversee the implementation of an Internal Liquidity Management Strategy, including the development and management of an internally managed fixed income portfolio and trading of other exchange-traded vehicles.
- Oversee the on-going evaluation of established investment management policies and provide clear and direct recommendations to the CEO, and as directed to the Board, on appropriate and/or necessary amendments, replacements, and/or additions.
- Oversee compliance with established investment policies and applicable legislation and regulation.
- Oversee the design, implementation, maintenance, evaluation, and enhancement of effective and efficient processes for monthly, quarterly, and annual investment reporting to the Board and other relevant stakeholders.
- Lead the development and preparation of monthly and quarterly investment reports and supporting documentation on the position of the Fund, governance, and risk for the CEO and Board, and deliver those reports as directed.
- Develop, recommend, implement, and monitor investment policies, strategies, and standards for the Fund.
- Oversee the monitoring of the Plan's asset allocation and direct the rebalancing of the Fund via the Plan's investment managers and Internal Liquidity Management Strategies to ensure the Fund is fully invested within established investment policies and targets. This encompasses planning and executing

cost effective and appropriately prudent strategies when transitioning assets between investment strategies as required.

- Develop and promote a better understanding of the Plan's investment function through collaboration with SHEPP's communications team to prepare clear investment communication material for distribution to Plan members and stakeholders through major and effective communication channels.
- Ensure administrative compliance with established investment policies and applicable legislation and regulation. This includes overseeing investment operations, monitoring compliance against policies, proxy voting by external investment managers, and regulatory and tax monitoring and compliance.
- Ensure the Fund's investment performance reporting is accurate and communicated.
- Develop and deliver effective investment education programs for the CEO and Board, as well as other stakeholders as required.
- Keep informed and stay current on matters of relevance to SHEPP regarding pension fund investment trends, legislation, and best practices.
- Network with other professionals in the field and take appropriate proactive action to address changing requirements.

Stakeholder Relations

- Represent SHEPP on pension fund management matters at professional and public forums.
- Develop, maintain, and nurture strong working relationships with the CEO, the Board, all other Plan stakeholders, and applicable regulatory and government bodies as required.
- Oversee the coordination with legal counsel where necessary, the review, negotiation, and recommendations for approval for service provider contracts and agreements determined to be necessary for the implementation of approved investment strategies and policies.
- Negotiate fee arrangements with service providers and investment managers.
- Establish processes to maximise the effectiveness of the services provided to the Plan by the investment consultant, performance measurement service provider, and investment managers. This requires ongoing communication with these stakeholders to ensure that all investment activities are effectively coordinated and executed in a timely and cost-effective manner and making recommendations on the appropriate use of external investment related resources.

- Direct and evaluate all external service providers to the Plan in accordance with established policies.

Functional Management and Coaching

- Formulate and oversee the investment function annual business plan and budget, setting functional goals, objectives, and performance standards.
- Lead the planning, organizing and direction of the investment function/department in order to build and maintain an effective team.
- Develop, nurture, and emulate SHEPP's culture within the investments team and broader organization.
- Oversee the professional development of the investments team in order to support their ability to successfully contribute to the overall objectives and performance standards of the organization.

The Individual

The CIO is a seasoned senior investments leader with 10+ years of relevant investment management experience. With a history of working in purpose-driven financial services organizations, the CIO brings a deep understanding of the pension space and extensive knowledge of financial management, capital markets, securities analysis, and portfolio management.

Known for their ability to influence without authority, the CIO is an expert at building and fostering relationships, effectively acting as a trusted advisor to the Board of Trustees, collaborative partner to the senior leadership team, and a mentor to their team.

Deeply self-confident, composed under pressure, and resilient in the face of adversity, the CIO is a collaborative challenger known for encouraging debate and for pushing the thinking, and the agenda, forward. The CIO is both tactical and strategic in their approach, with a natural risk-oriented mindset, and the adaptability to work with ambiguous conditions.

The CIO is a strong cultural fit, capable of remaining professional and formal, while also adopting a people-oriented approach, making them a natural mentor and coach. They hold high standards and expectations for themselves and those around them, and balance the organization's needs with the needs of their team.

Key Qualifications

Technical Skills and Experience

- 10+ years of related experience in a relevant investment management role. A combination of equivalent education, training and experience will be considered.
- Thorough knowledge of defined benefit plan benefit provisions and funding principles, as well as relevant pension legislation and regulation.
- Experience working with Boards and governance matters.
- Extensive knowledge of financial management, capital markets, securities analysis, and portfolio management.
- Superior oral and written communication skills.

Education

- A post-secondary degree in business administration, economics, finance, commerce, or related discipline.
- Advance degree such as an MBA (considered an asset).
- Certification as a Chartered Financial Analyst (CFA) (strongly preferred).

Personal Attributes and Cultural Fit

- **Strong leadership** – embodies characteristics of integrity, authenticity, accountability.
- **Reliable** and consistently delivers work that is complete, accurate, timely and exercises sound judgement.
- **Empathetic and people-oriented;** establishes effective working relationships through good leadership, consistent professional behaviour, excellent communication and interpersonal skills, strong self-motivation, and the establishment of clear, meaningful, realistic, and measurable objectives.
- **Brings high energy and a ‘can-do’ attitude,** displaying humility, sincerity, and compassion in achieving organization and personal success.
- **Well-organized and self-motivated** with the ability to work both collaboratively and independently.

- **A strong culture fit** and respectful of the past yet not beholden to it.
- **Natural mentor and coach**, with high standards and high expectations for themselves and those around them and the ability to balance the needs of the organization with the needs of their people.
- **Pragmatic with a natural risk-oriented mindset** while also being adaptable, and somewhat comfortable with ambiguity.
- **Strategic and tactical**, focused on the big picture over the long-term but also comfortable executing the tactical aspects of their role and responding to short-term challenges in real time.
- **Understands the weight of their responsibility** for ensuring Plan members receive their monthly pension payments, and understanding, they hold people accountable for their actions and their results and foster strong engagement and strong performance from their team without driving people away.

Application Instructions

Please visit <https://masseyhenry.thriveapp.ly/job/60> to apply directly for this role.