

Associate, Investments

CHURCH COMMISSIONERS FOR ENGLAND –
INVESTMENT DIVISION



CHURCH COMMISSIONERS *for* ENGLAND

JOB TITLE:	Associate, Investments
LOCATION:	Church House, Great Smith Street, London, SW1P 3AZ
ACCOUNTABLE TO:	The Co-Heads of Public Markets or Head of Private Markets
KEY RELATIONSHIPS:	<p><u>Internal</u>: the Securities Group team members including Private and Public Markets teams, MD of Investment Strategy, CIO, other asset class teams, Investment Services and Responsible Investment team.</p> <p><u>External</u>: key contacts at public and private market asset managers/hedge funds, and third-party service providers.</p>
BACKGROUND:	<p>The Church Commissioners for England is an innovative, leading UK asset owner, responsible for managing the Church of England's £11bn+ endowment (the 'Fund'), with a strong position at the forefront of responsible investment. It has representatives of Church and State on its governing body and is answerable to Parliament and the General Synod of the Church of England. Financial returns are used to support the mission and ministry of the Church of England, including grants for mission activities, bishops and cathedrals.</p> <p>The Fund is exceptionally diverse with major allocations to traditional and non-traditional assets – equities, real estate, credit, and a wide range of alternatives, including private equity and venture, timber, absolute return funds and others. The Fund also deploys innovative and value adding dynamic portfolio management strategies (similar to TAA) to manage risk and enhance returns.</p>
JOB SUMMARY:	<p>This role sits within the Investment Division, which is responsible for all aspects of managing, stewarding, and supporting the Fund. As such, the Investment Team provides an exceptional learning environment with a culture that provides excellent opportunities for exposure to all investments, operations and teams.</p> <p>The relevant teams for this role are Public Markets and Private Markets. Public Markets encompasses Absolute Return, Fixed Income, and Public Equity portfolios, and Private Markets encompasses Private Equity, Venture Capital, Private Credit and Infrastructure.</p> <p>The majority of this role is supporting either the Public or Private Markets Team, as detailed overleaf, but there are opportunities to work on ad-hoc projects in other teams. On a longer-term strategic basis, there is also scope to move teams and work within a different portion of the portfolio if of interest.</p>

MAIN DUTIES AND RESPONSIBILITIES

DATA ANALYSIS AND REPORTING

- Manage the asset class data within our internal and third-party systems.
- Lead the data analysis of the asset class portfolio.
- Produce regular and ad-hoc reports for internal and external audiences.

PORTFOLIO MONITORING

- Monitoring existing investments to ensure they still represent the best balance of risk and return given the current opportunity set and macro landscape.
- Analyse risk through multiple lenses identifying red flags or where action should be taken.
- Monitor the respective asset class portfolios in aggregate to identify key areas of risk and opportunity.
- Track the portfolio within the context of our Responsible Investment aims.

DUE DILIGENCE

- Participating in manager due diligence meetings and maintaining clear notes for discussion at team meetings.
- Provide independent thought at team discussions, providing challenge where appropriate.
- Supporting team members during the due diligence process and lead on certain aspects of fund underwriting.

PORTFOLIO CONSTRUCTION

- Provide key inputs into capital allocation decisions between managers and asset classes based on relative value.
- Consider how to optimise your own asset classes and how it fits into the overall portfolio, utilizing broader portfolio data.

BROADER FUND

- Actively input into the broader management of the fund, especially drawing inferences for other asset classes from your own work.

COMMUNICATING

- Represent the asset class as a subject matter expert on key areas of the portfolio both internally and with external stakeholders.
- Utilise a strong external network with asset managers and peers.

The main duties and responsibilities of your post are outlined in this job description. This list is not exhaustive and is intended to reflect your main tasks and areas of work. Changes may occur over time, and you will be expected to agree to any reasonable changes to your job description that are in line with the general nature of your post. You will be consulted about any changes to your job description before these are implemented.

PERSON SPECIFICATION

ESSENTIAL

KNOWLEDGE/EXPERIENCE:

- 2-3 years working in the investment industry.
- Demonstrated knowledge of different investment systems and ability to analyse data.
- Philosophical alignment with our approach to selecting external managers and managing portfolios.

SKILLS/ABILITIES:

- Strong analytical and technical skills within data analysis and manager research.
- Robust understanding of investment strategy and markets, helping to drive optimal portfolio changes over time.
- Strong work ethic, ability to work with limited supervision and a desire to contribute to debates within the team.
- Excellent attention to detail and organisational skills.
- Strong interpersonal and team working skills including people management.
- Ability to communicate effectively, both orally and in writing.
- Intellectually energetic with sound judgement.
- Ability to manage multiple stakeholders at once.

QUALIFICATIONS/TRAINING:

- Degree level education or equivalent.
- Preferably studying towards CFA and/or CAIA.
- Strong quantitative skills.
- Experience using Microsoft Office, Bloomberg/Eikon. Programming skills would be an advantage.

PERSONAL ATTRIBUTES:

- Self-motivated, proactive and with the drive to achieve targets and objectives - committed to achieving results.
- Collaborative and collegiate in approach.
- Operates with discretion and integrity - a sound ambassador for the Church Commissioners.

CIRCUMSTANCES:

- Some tasks may occasionally involve working out of normal office hours to meet deadlines.

GENERAL INFORMATION

WHO WE ARE AND OUR VALUES

The National Church Institutions comprises a wide variety of teams, professions and functions that support the mission and ministries of the Church of England in its vision to be a church, centred on Jesus Christ, for the whole nation - a church that is simpler, humbler, bolder.

WE INCLUDE. YOU BELONG.

Our Belonging and Inclusion Strategy aims for everyone in the National Church Institutions (NCIs) to feel that they belong and are valued for who they are and what they contribute. Together, our people contribute in different ways towards our common purpose, whichever NCI they work in and whatever their background.

Living out our values in all that we do, we:

- Strive for **Excellence**
- Show **Compassion**
- **Respect** others
- **Collaborate**
- Act with **Integrity**

We believe our commitment to belonging and inclusion fuels our progress and drives us forward. The NCIs are a safe, inclusive workplace for people of all backgrounds and walks of life.

We welcome applications from people of all faiths and of no faith. We want to encourage applications from a diverse group of people who share our values. Even if you have never thought about working for us before, if you have the skills and experience we're looking for then we would like to hear from you.

STANDARDS OF BEHAVIOUR AND CONDUCT

Staff are expected to act at all times with due consideration for others and in a manner befitting their position as employees of the Church and as professionals, whatever their job.

HEALTH AND SAFETY RESPONSIBILITIES

The NCIs take Health and Safety at work very seriously and require their staff to familiarise themselves with, and follow, their policy.

CONFIDENTIALITY

Staff must not pass on to unauthorised persons, any information obtained in the course of their duties without the permission of their Head of Department.

TERMS OF EMPLOYMENT

SALARY:	Salary & Incentive are competitive.
LOCATION:	Church House, London (currently Hybrid 3 days in the office)
HOURS OF DUTY:	Normal hours of work are 35 per week, Monday to Friday with an hour's unpaid Break for lunch.
PENSION CONTRIBUTIONS:	Staff will be automatically enrolled in the Church Commissioners Pension Fund with AVIVA unless they choose to opt out. The National Church Institutions have an income protection insurance arrangement.
PRIVATE HEALTH INSURANCE:	Staff will be automatically enrolled in the AXA and Medicash Private Health Schemes unless they choose to opt out.
ANNUAL LEAVE:	25 days paid leave per year. This is inclusive of public holidays and additional holidays approved by your employer.
SEASON TICKET LOAN:	Staff are eligible to apply for an interest free travel season ticket loan for their journey to and from work.
CONTRACT:	This post is offered as a permanent contract, subject to a six- month probationary period.