



Established in 1968, the CN Investment Division (the Division), based in Montreal, manages one of the largest single-employer defined benefit pension funds in Canada and holds a long track record of solid performance.

Approximately C\$18 billion is actively managed in-house by about 80 employees for the CN Pension Plan's approximately 50,300 pensioners and pension plan members. The Division also manages the assets of the CN Pension Plan for Senior Management and the BC Rail Pension Plan. The Division's culture is nimble, innovative, collaborative and risk-aware. Pensioners are always at the heart of what we do.

Position: Portfolio Construction and Currency Management

The Portfolio Construction group consists of 12 dynamic investment professionals with diverse backgrounds and deep investment and risk management expertise across multiple asset classes. This specialized team strives to provide value-added opportunities and unique investment solutions that meet our clients' specific objectives, with a long-term focus while reacting to market conditions. This team oversees the overall portfolio construction as well as the risk management, cash and liquidity management, and currency management functions. The group includes teams that manage Government and Corporate Bond portfolios in-house as well as Absolute Return and quantitative strategies that combine internal and external strategies.

JOB PURPOSE

The CN Investment Division is looking for a highly motivated individual who will work within the Portfolio Construction group to be involved in all aspects of currency management. This includes performing analysis of strategies, risk and performance, recommending and implementing value-added opportunities, optimizing currency hedging strategies, and improving internal processes. The incumbent will also be expected to contribute expertise in other areas of the portfolio construction function as well as across asset classes and other areas of the Division.

Primary Responsibilities

- Analyze and collaborate with other teams to implement best practices in the currency management strategy and process
- Be an expert resource for other investment teams at the Division with regard to active currency exposure and hedging strategies
- Monitor the currency positioning and risk profile and recommend and implement appropriate actions
- Coordinate and implement currency transactions relating to the funding transactions that are essential to maintaining the desired asset allocation exposures
- Structure currency hedging transactions with a focus on reducing hedging costs or creating value added hedging opportunities
- Develop relationships with existing external currency managers, peer pension plans and the Division's counterparties

- Ability to contribute in other areas of the Portfolio Construction process and across other areas of the Division is desirable

Professional Requirements

- Minimum of five (5) years of relevant experience
- University degree in Business, Finance, Engineering or any relevant areas; graduate studies are considered an asset
- Enrollment or completion of the CFA or FRM/PRM program is considered an asset
- Complementary and diverse skills, experiences or backgrounds are welcome
- Bilingual (French and English)

Desirable Skills and Aptitudes

- Strong understanding of financial markets and in particular, direct experience in currency markets and related derivatives markets
- Ability to execute transactions in the currency markets
- Ability to identify process improvements as well as propose and implement solutions with regard to currency management
- Proven analytical capabilities
- Strong interpersonal and communication skills and an open and collaborative approach to working with cross-functional teams
- Intellectually curious, with an ability to learn independently
- Results oriented, with attention to detail and ability to multi-task
- Ability to work under pressure, prioritize and meet deadlines
- Experience in multi-asset class instruments and derivatives is considered an asset

If you are interested in joining a dynamic and innovative team, please send your application by December 4, 2020 via email to jobs@cnid.ca. The information received will be treated in strict confidence.

CN Investment Division is committed to a diverse, inclusive, equitable and accessible workplace. All qualified applicants will receive consideration for employment without regard to race, colour, religion, sexual orientation, gender identity, national origin, age, disability, or protected veteran status. Disability-related accommodations during the application process are available upon request. Only candidates selected for an interview will be contacted.

Thank you for your interest in CN Investment Division.