



Are you ready for a change? CN Investment Division (the Division) is your chance to do meaningful work with a smart, imaginative team in a unique and exciting environment. Established in 1968, the CN Investment Division 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 91 employees for the CN Pension Plan's approximately 48,800 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. As a part of the CN Investment Division team, you will always be learning, adapting, and creating solutions to keep pace in a changing world. You will also work in a flexible, inclusive, and equity-focused environment with lots of room to thrive and grow your career and skills.

Join our team and be part of something great.

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## Position: Senior Analyst, Absolute Return

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### Current Opportunity

Reporting to the Portfolio Manager, Absolute Return, the Senior Analyst will be responsible for conducting thorough assessments and evaluations of potential hedge fund investments. You will specifically focus on analyzing the operational aspects of external managers to identify potential risks, opportunities, and areas for improvement. This role requires a combination of financial analysis skills, operational expertise, and strong due diligence capabilities.

The ideal candidate will have a deep understanding of the hedge fund industry, strong analytical skills, excellent communication skills, and a track record of delivering superior results in a fast-paced, challenging environment.

### Primary Responsibilities

- Perform comprehensive due diligence on prospective and existing hedge fund and other external fund investments at the division, with a specific focus on operational aspects such as operational infrastructure, processes, and systems to assess their efficiency, scalability, and risk management practices
- Analyze financial statements, regulatory filings, and other relevant documents to gain insights into the financial health and stability of potential investments
- Identify potential risks, operational weaknesses, and areas of improvement that could impact investment performance
- Assess the effectiveness of operational controls, governance structures, and compliance frameworks
- Collaborate with investment teams to provide insights and recommendations based on operational due diligence findings
- Prepare and present recommendations to senior management. This may include preparing written reports, creating visual aids, and delivering verbal presentations to present due diligence reports, answer questions, and address concerns related to operational aspects.
- Provide ongoing monitoring and updates on external managers' operational performance to support investment decision-making and risk management
- Stay up to date with industry best practices and regulatory requirements related to operational risk management

- Review and analyze a variety of legal documents, including investment agreements, offering memorandums, private placement memorandums, side letters, fund structures, contracts, and other documents to ensure accuracy, compliance, and alignment with firm objectives
- Support the due diligence process by reviewing legal documents and performing background checks on potential investment opportunities, legal counterparts, and service providers. Work closely with the external legal counsel to review, draft, and negotiate terms of agreements, ensuring that all legal aspects align with the Fund's strategy and interests.
- Collaborate with the investment, operations, and compliance teams to ensure that legal and contractual obligations are understood and properly executed
- Contribute to the Division's capabilities and expertise by building a strong internal network with various investment and non-investment teams
- Establish and maintain effective working relationships with internal teams, external service providers, and industry contacts to gather relevant information and industry insights

### Professional Requirements

- Minimum of ten years of relevant capital markets-related experience, with a significant portion of experience in an operational due diligence role in absolute return strategy
- Solid understanding of hedge fund operations, financial markets, and investment strategies
- Familiarity with operational risk management frameworks and best practices
- Detail-oriented with exceptional research and due diligence capabilities
- Strong communication and collaboration skills
- Ability to work effectively with colleagues from a range of backgrounds and disciplines, and to be able to communicate concepts and ideas in a clear and concise manner
- Strong global network that the Division can leverage to attract and foster new manager relationships
- Professional designations (CFA, FRM/PRM, or CAIA, obtained or in progress) are preferred
- Excellent French and English language communication skills (spoken and written)
- Availability to travel

### Desirable Skills and Aptitudes

- Disciplined with intellectual curiosity; strong analytical, research, and organizational skills
- Team player with a desire to work in a collegiate collaborative environment
- Excellent communication, interpersonal and relationship management skills to interface with fund managers and internal team members are required; must be able to articulate complex issues clearly, concisely, and convincingly
- Strong qualitative judgement and decision-making skills

If this position sounds like you, we would love to hear from you! Please send your application via email to [jobs@cnid.ca](mailto:jobs@cnid.ca). The information received will be treated in strict confidence.

The Division values diversity and is committed to employment equity. All qualified applicants will receive consideration for employment without regard to race, colour, religion, sexual orientation, gender identity, national origin, age, physical or hidden disability, or protected veteran status. You are encouraged to apply and to self-identify so we can work toward full representation of those groups within our company. Should you require any accommodation in the application or interview process, please just let us know.

We appreciate your time and effort, however, only candidates selected for an interview will be contacted. Thank you for your interest in the CN Investment Division.