



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 88 employees for the CN Pension Plan's approximately 47,800 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.

Position: Associate Portfolio Manager, Global Equities

Current Opportunity

The Division is seeking a highly motivated professional to join its Global Equities team. The successful candidate will contribute to investment decision-making for the global public equities portfolio and support portfolio construction and the broader investment management process.

This role involves proactively identifying value-added investment opportunities and risks, developing high-conviction investment views, and working closely with Senior Portfolio Managers to support the management of the CN Pension Trust Funds' assets.

Primary Responsibilities

- Conduct in-depth fundamental analysis to develop high-conviction investment theses
- Build and maintain detailed financial models and projections for securities held or under consideration
- Identify key company and industry-level key performance indicators (KPIs) and inflection points
- Perform rigorous valuation analysis tailored to the investment context, with independent (non-consensus) views on value and risk
- Integrate sustainability factors into research, valuation, and investment recommendations
- Conduct management interviews and build relationships with senior leaders of companies within assigned coverage
- Present investment recommendations and supporting analysis to the portfolio manager and research team
- Monitor portfolio holdings and tracked names, assessing thesis evolution and updating recommendations based on conviction and new information

Professional Requirements

- Minimum of five years of relevant experience
- University degree in Finance, Engineering, or related areas; graduate studies, an asset
- Master of Business Administration and/or CFA® or FRM® designation, or equivalent

Desirable Skills and Aptitudes

- Strong understanding of investment theory, economics, and capital markets, including equities, fixed income, and alternative asset classes
- Demonstrated ability to conduct senior-level discussions and interviews with executives (CEOs, CFOs) across diverse geographies and cultures
- Strong business acumen
- Proven strategic thinking, analytical rigour, and interpersonal skills, with the ability to collaborate effectively across teams and functions
- Excellent time-management and organizational skills, enabling effective delivery of both ongoing responsibilities and ad hoc research under tight deadlines
- Self-motivated, proactive, and results-driven, with the ability to work independently and manage competing priorities
- Strong communication skills, with the ability to synthesize complex and sometimes conflicting information into clear, concise, and impactful insights
- Ability to leverage emerging tools, including AI, to improve research outcomes
- Flexibility to travel
- Bilingual (French and English)

If this position sounds like you, we would love to hear from you! Please send your application via email to 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.