# VANUATU NATIONAL PROVIDENT FUND

# POSITION DESCRIPTION

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|---|---|
| **Position Title** | Manager, Investment Portfolio Management Department |
| **Position Number** | 5003 |
| **Position Evaluation Completed** | Yes |
| **Division** | Investment |
| **Department/Unit** | Investment Portfolio Management Department |
| **Reports To** | Director, Investment Division |
| **Responsible For** | 1. Fixed Income & Loans Officer<br>2. Equity Officer<br>3. Senior Investment Property Officer |
| **Number of Direct Reports** | 3 |
| **Number of Total Reports** | 3 |
| **Location** | VNPF Head Office |
| **Position Purpose** | The Manager, Investment Portfolio Management Department leads the prudent management and oversight of VNPF investment portfolios, directing portfolio implementation, performance, risk and team delivery to protect member funds and achieve sustainable long-term returns. |
| **Date** | 19 November 2026 |

## Organisation Vision & Mission

**Vision**

Honestly serving our Members throughout their lifetime and when needed.

**Mission**

To ensure the financial and economic security of the Members of VNPF through professional and ethical leadership.

## Organisation Context




## Key Relationships

| Internal | Purpose of Contact |
|---|---|
| • Director, Investment Division<br>• Investment Portfolio Management team<br>• Investment Strategy & Analysis Department<br>• Finance Division<br>• Executive management and relevant investment governance forums | • Receive strategy, delegations and performance direction and provide portfolio advice and reporting<br>• Lead portfolio staff and coordinate analysis, transactions and monitoring<br>• Coordinate investment strategy, risk, cash-flow and accounting information<br>• Provide decision-ready investment information and recommendations |
| **External** | **Purpose of Contact** |
| • Investment managers, brokers, custodians and counterparties<br>• Banks and financial institutions<br>• Regulators and government authorities where applicable<br>• Valuers, property, legal and other professional advisers | • Execute and monitor authorised investments and obtain market information<br>• Manage banking, settlement, custody and investment-service relationships<br>• Support regulatory, due-diligence and authorised reporting requirements<br>• Obtain specialist advice, valuations and due-diligence support |

## Financial Responsibilities

Controls a budget: Yes.

Refer to Financial Delegations for further information.

## Key Result Areas (KRAs)

The position of Manager, Investment Portfolio Management Department encompasses the following major functions or Key Result Areas:

1. Portfolio Strategy & Management
2. Investment Due Diligence & Transaction Oversight
3. Portfolio Performance & Risk
4. Governance, Compliance & Reporting
5. People Leadership & Stakeholder Management

## 1. Portfolio Strategy & Management

| Jobholder is responsible to | Jobholder is successful when |
|---|---|
| • Translate approved investment strategy and asset-allocation parameters into portfolio priorities<br>• Oversee fixed income, loans, equities, property and other assigned investments<br>• Monitor liquidity, diversification and portfolio positioning and recommend rebalancing<br>• Coordinate portfolio actions with the Investment Strategy & Analysis Department and Finance Division<br>• Maintain reliable portfolio information and oversight of investment operations | • Portfolio activity remains aligned with approved strategy, asset-allocation parameters and delegations<br>• Portfolio information is current, accurate and supports timely decisions<br>• Material portfolio issues are identified and acted on promptly<br>• Portfolio decisions demonstrate appropriate consideration of return, liquidity, diversification and member-fund protection. |

## 2. Investment Due Diligence & Transaction Oversight

| Jobholder is responsible to | Jobholder is successful when |
|---|---|
| • Direct assessment and due diligence for prospective and existing investments<br>• Review financial, market, valuation and risk analysis before recommendations are progressed<br>• Coordinate transaction execution, approvals, settlement and supporting documentation<br>• Ensure material assumptions, conflicts and risks are identified and escalated | • Investment assessments are evidence-based and appropriately documented<br>• Transactions proceed only with required approvals and due diligence<br>• Material assumptions and risks are transparent to decision-makers<br>• Due-diligence conclusions clearly distinguish verified evidence, assumptions, sensitivities and unresolved risks. |

## 3. Portfolio Performance & Risk

| Jobholder is responsible to | Jobholder is successful when |
|---|---|
| • Monitor portfolio returns, benchmarks, concentrations, liquidity and material exposures<br>• Review underperformance and emerging market, credit and counterparty risks<br>• Ensure investment valuations and performance information are reliable<br>• Recommend corrective, exit or rebalancing actions within delegated authority | • Performance and risk are monitored consistently against relevant measures<br>• Material variances and concentration or liquidity risks receive timely review<br>• Recommendations support prudent risk-adjusted returns and protection of member funds |

## 4. Governance, Compliance & Reporting

| Jobholder is responsible to | Jobholder is successful when |
|---|---|
| • Ensure portfolio activity complies with approved investment policies, delegations and governance requirements<br>• Prepare decision-ready portfolio papers and performance reports<br>• Maintain complete investment records and audit trails<br>• Support audits, reviews and implementation of agreed actions | • Investment reporting is accurate, timely and decision-ready<br>• Investment records are complete, secure and auditable<br>• Material compliance or control issues are escalated and addressed |

## 5. People Leadership & Stakeholder Management

| Jobholder is responsible to | Jobholder is successful when |
|---|---|
| • Lead, allocate and review the work of portfolio-management staff<br>• Set expectations, coach staff and build investment capability<br>• Maintain constructive relationships with internal decision-makers and external investment partners<br>• Manage departmental priorities, resources and continuous improvement | • Team priorities and accountabilities are clear and delivery is coordinated<br>• Capability and performance needs are addressed<br>• Stakeholder relationships support efficient investment decision-making and execution |

## Work Complexity

- Balancing return, liquidity, diversification and capital-protection considerations across a significant member-fund portfolio.
- Making recommendations where market information, valuations and future conditions are uncertain.
- Managing investment and counterparty risk while maintaining compliance with approved mandates and delegations.
- Coordinating multiple asset classes, investment professionals and internal governance requirements.
- Making high-consequence portfolio judgements whose effects may extend over long investment horizons.

## Person Specification

This section captures the expertise required for the position at the fully effective level. It does not necessarily reflect the current jobholder.

### Qualifications (or equivalent level of learning)

| Essential | Desirable |
|---|---|
| Bachelor's degree in Finance, Investment Management, Economics, Accounting, Business Administration or a related field | Postgraduate qualification in Finance or Investment Management, or a relevant professional designation such as CFA |

### Knowledge / Experience

| Essential | Desirable |
|---|---|
| At least 5 years' relevant experience in investment management, portfolio management, finance or financial analysis, and at least 2 years' supervisory or management experience | Experience in institutional investment, superannuation/provident funds or another regulated financial-services environment |

### Key Skills / Attributes / Job Specific Competencies

- Financial analysis and valuation
- Strategic and systems thinking
- Commercial acumen and market awareness
- Risk-based judgement and decision-making

- Critical analysis of assumptions and evidence
- Negotiation and influencing
- Clear written and verbal communication
- People leadership and coaching
- Integrity, independence and accountability

## Change to Position Description

From time to time it may be necessary to consider changes in the position description in response to the changing nature of our work environment, including technological requirements or statutory changes. This Position Description may be reviewed as part of the preparation for performance planning for the annual performance cycle or as required.

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|---|---|---|
| **Employee Name** | | Date: |
| **Employee Position Title** | Manager, Investment Portfolio Management Department | |
| **Employee Signature** | | |
| **Approved:** | Paul Kaun | Date: |
| **Position Title** | Chief Executive Officer | |
| **Signature** |    | |