



CERN Pension Fund Investment Committee Vacancy for an external professional expert

Background

The CERN Pension Fund is the pension fund of the European Organization for Nuclear Research (CERN). The purpose of the Fund is to provide pension and disability benefits to over 7,000 members and beneficiaries employed at CERN and at the European Southern Observatory (ESO). Operating as a funded defined benefit scheme the CERN Pension Fund's assets currently exceed CHF4 billion.

The Fund is an integral part of CERN but with operational autonomy. The governance of the fund is entrusted to the Pension Fund Governing Board (PFGB) which is assisted by an Investment Committee (PFIC) and an Actuarial & Technical Committee (ATC).

Further details and information regarding the organization of the Fund (including its governance structure, investment principles, benefits structure etc) can be found on the Fund's website (<http://pensionfund.cern.ch>).

The composition of the PFIC provides for two external professional experts and there is currently an opening for one member.

Role and composition of the PFIC

The functions of the PFIC are laid down in Article I 2.10 of the Fund's rules and amongst other things include making proposals to the PFGB regarding the Fund's Statement of Investment Principles, reviewing the Fund's investment performance, and monitoring the Fund's risk tolerance.

The composition of the PFIC is laid down in Article I 2.11 of the Fund's rules. The PFIC is required to have at least five members, comprising two members of the Governing Board appointed by the latter, the Chief Executive Officer, in an *ex officio* capacity, and two external professional experts appointed by the Governing Board.

The members of the PFIC are appointed for a maximum period of three years, renewable once for a further maximum consecutive period of three years.

Description of work

The PFIC holds up to six meetings per year, including a joint meeting with the PFGB, but additional meetings or conference calls may be scheduled if required. Typically, meetings last a full day and take place at CERN in Geneva, Switzerland. Professional members are expected to attend every PFIC meeting. Professional members are required to act in the best interests of the Fund and to abide by the CERN Code of Conduct (<http://hr-dep.web.cern.ch/content/cern-code-conduct-its-all>) and the Pension Fund Code of Conduct (<http://pensionfund.cern.ch/en/social-security-for-personnel/code-of-conduct>).

Qualifications and requirements

Candidates should have board level experience and a good working knowledge of investment committees.

Candidates should have academic and/or professional qualifications and experience in some of the following areas:

- Asset management
- Portfolio construction
- Risk management
- Equities
- Fixed income
- Real estate
- Private equity
- Hedge funds
- Other asset classes including infrastructure, timber, farmland, and commodities

Candidates are sought with experience of managing the assets of pension funds, or similar long term institutional investors, such as endowments, foundations, and sovereign wealth funds.

Applications

Interested persons should apply by sending their CV to:

CERN Pension Fund
Office 5-5-08 / Postbox C23800
CH-1211 Geneva 23
Switzerland

Or by e-mail to: pension-fund@cern.ch

Deadlines

Applications will be accepted until 04th September 2017. Interviews for selected candidates will take place at CERN in Geneva, Switzerland.