



POSITION DESCRIPTION AXA NZ

(Version 1.0 Created 06/2008)

POSITION TITLE:	Investment Manager	Last Modified 16 August 2010
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Functional Unit:	AXA Global Investors	Division/Team:	
POSITION CODE: <i>(completed by HR)</i>		GRADE 1-9 /PACKAGED: <i>(completed by HR)</i>	
PURPOSE OF POSITION:	<ul style="list-style-type: none"> ~ To manage AXA Global Investors external manager relationships. ~ To be an expert within AXA GI on the construction of multi-manager portfolios in specific asset classes ~ To identify, monitor and recommend superior investment managers in specific asset classes ~ To author investment communication with clients and other stakeholders such as distribution networks and key wholesale clients. ~ To engender high-quality investment decision-making for all client portfolios 		
REPORTING TO (POSITION TITLE):	DIRECT	INDIRECT	
	Keith Poore Head of Investment Strategy		
NO. OF REPORTS:	DIRECT	INDIRECT	
	0	1	
KEY RESPONSIBILITIES: <i>(include financial responsibilities)</i>	<p>Securities Manager Research / Management</p> <ul style="list-style-type: none"> ~ Manage AXA Global Investors external manager relationships. ~ Play the lead role in the due diligence and IMA / contract negotiations with potential / existing securities managers ~ Maintain an approved list of managers in the asset segment subject to the scrutiny of the Head of Investment Strategy, GM and the NZ Investment Committee ~ To actively monitor a watch-list of managers who have the potential to be added at the approved list should issues arise with incumbent managers <p>Asset Class Research</p> <ul style="list-style-type: none"> ~ To research the sources of risk and return within specific asset classes ~ To research investment manager strategies in these asset class in order to form opinions on which strategies have the potential to be sources of added value ~ To form views on the scope of the opportunities to deliver added value in the investment segment <p>Portfolio Construction</p> <ul style="list-style-type: none"> ~ Lead the design of multi-manager portfolios to meet client return objectives within their stated constraints and subject to their risk preferences ~ To present the portfolio to the AXA GI Investment Strategy meeting (ISM) for peer review and to the AXA NZ Investment Committee on a periodic basis to gain endorsement of the strategies ~ To explain the rationale for the multi-manager portfolios to other key stakeholders <p>Monitoring and Reporting</p>		

KEY MEASURES: <i>(include financial targets)</i>	<ul style="list-style-type: none"> ~ To monitor and report upon the investment managers and the multi-manager portfolio structures ~ To author client portfolio reports ~ To support operations and implementation in the management of cash flow, re-balancing, transitions and compliance activities <p>Research</p> <ul style="list-style-type: none"> ~ To engender high-quality investment decision-making for all client portfolios ~ Contribute to the profile of AXA Global Investors in the investment community 						
	<p>Investment communications</p> <ul style="list-style-type: none"> ~ Inputs into written communications (retail and wholesale) ~ Participation at client investment committees, trustee meetings, or other such client support functions as required or requested ~ Enhance external perceptions of AXA GI investment management capabilities <p>Manager Recommendations</p> <ul style="list-style-type: none"> ~ Evaluation of the performance of selected managers relative to benchmarks and peer groups of alternative choices <p>Investment performance</p> <ul style="list-style-type: none"> ~ Performance of multi-mangers portfolios assessed on a medium-term basis relative to specific benchmarks ~ Assessment of quality and impact of research <p>Business performance</p> <ul style="list-style-type: none"> ~ Assessment of managers fees relative to industry benchmarks / averages 						
	<p>DECISION MAKING RESPONSIBILITY:</p> <ul style="list-style-type: none"> ~ Play the lead role in the selection of managers for approval by the NZ Investment Committee ~ Play the lead role in building multi-manager portfolios structures for approval by the NZ Investment Committee or external client Investment Committees ~ Implement decisions in accordance with delegations approved by the Head of Investment Strategy, ISM or the General Manager 						
	<table border="1"> <thead> <tr> <th style="text-align: left;">KEY INTERNAL & EXTERNAL CUSTOMERS:</th> <th style="text-align: left;">KEY CUSTOMER</th> <th style="text-align: left;">PURPOSE OF RELATIONSHIP</th> </tr> </thead> <tbody> <tr> <td></td> <td>AXA Global Investors (internal); Retail distribution channels and direct wholesale clients (external)</td> <td>Provide high quality investment solutions for AXA GIs key customers.</td> </tr> </tbody> </table>		KEY INTERNAL & EXTERNAL CUSTOMERS:	KEY CUSTOMER	PURPOSE OF RELATIONSHIP		AXA Global Investors (internal); Retail distribution channels and direct wholesale clients (external)
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	AXA Global Investors (internal); Retail distribution channels and direct wholesale clients (external)	Provide high quality investment solutions for AXA GIs key customers.					
TECHNICAL COMPETENCIES:	<ul style="list-style-type: none"> ~ Must be proficient in portfolio construction and investment analytical techniques. ~ Experience using research tools (such GIMD, Style Research, and Bloomberg) is favourable but not essential. ~ Experienced managing external relationships and conducting manager due diligence. ~ An understanding of contemporary investment theory and practice in the management of multi-asset class portfolios 						
EXPERIENCE & QUALIFICATIONS:	<ul style="list-style-type: none"> ~ Degree qualified in finance, economics, or mathematics. ~ A minimum of 5 years in the investment industry with broad investment experience across asset classes and strategies ~ Strong quantitative and qualitative skills and a proven record of achievement 						

**LEADERSHIP
LEVEL:
BUSINESS
LEADERSHIP**

LEADERSHIP BEHAVIOURS FOR BUSINESS LEADERSHIP LEVEL:

BUILD TO GROW

Strategic vision

- Understands the strategic context
- Clearly articulates the current competitive situation in the context of long-term market opportunities and threats
- Can evaluate options and plans against anticipated trends

Building capability

- Actively encourages individual development
- Coaches for performance through providing feedback and insight
- Identifies actions critical to high performance

FOCUS ON CUSTOMER

- Knows local/regional competitors' and/or suppliers' strengths and weaknesses
- Differentiates customers and services
- Identifies emerging customer segments and trends

CATALYSE HIGH PERFORMANCE

Team leadership

- Gains commitment to agreed plan, strategy, or vision by logic or rationale
- Rewards and recognises employees who perform in ways that support team objectives
- Allows team members to independently execute agreed plans
- Educates team members so that they know how their roles relate to others on the team

Change leadership

- Explains the strategic benefits of organisational decisions to team
- Offers convincing rationale for approaching problems in a different way despite risks
- Encourages others to pursue opportunities for change

SHARE TO SUCCEED

- Actively demonstrates teamwork
- Compromises for the good of the team
- Seeks or invites colleagues' input in decision-making
- Shares best practices across business units or functions
- Freely circulates information; keeps colleagues aware of best practices and willing to sacrifice own needs for the good of the team
- Volunteers help or ideas to benefit colleagues

LEAD THROUGH ACTIONS

Results orientation

- Drives to exceed performance expectations
- Sets own or team objectives with relevant metrics which go beyond normal expectations to challenging-but-achievable objectives
- Identifies opportunities to exceed objectives and works towards them, even under adverse circumstances

Living through AXA values

- Can be trusted to act according to the values
- Resists group pressure