



CHRIST CHURCH
UNIVERSITY OF OXFORD

CHIEF INVESTMENT OFFICER
(3 days a week)

CHRIST CHURCH
OXFORD

Welcome

Thank you for your interest in the position of Chief Investment Officer at Christ Church in the University of Oxford. This is a new role for us and provides a fantastic opportunity for someone to shape this position in one of Oxford's largest and oldest colleges.

This is a very exciting time for Christ Church. We are currently working through the recommendations of a governance review which proposes changes in the working relationship between the College and Cathedral and in the ways that Christ Church will govern itself in the future. These represent significant decisions for an organisation which was founded in 1546 and will lay the foundations for the next centuries.

Our charitable objects of advancing Education, Research and Religion have priority in all that we do. Our commercial operations, chief among them our investment portfolio, are crucial because they bring in revenue that enables us to fulfil these objects. We are extremely fortunate to have a large endowment which will be managed by our Chief Investment Officer, with the support of the Treasury team. Our endowment is managed with a long-term view to continue to provide an annual dividend on which Christ Church relies for the pursuit of its charitable objects.

The Chief Investment Officer will work closely with Chief Financial Officer (CFO) but will have a large degree of autonomy. They will report through the Investment Committee to both the Finance Committee and directly to Christ Church's Governing Body. I hope that our description of the role will interest you and we look forward to reading your application.

The Very Rev'd Professor Sarah Foot
Dean

Chief Investment Officer

Permanent, part-time (3 days)

Christ Church seeks to appoint a Chief Investment Officer who will be responsible for the overall management and development of the Christ Church endowment portfolio.

Christ Church

Christ Church (Aedes Christi or simply 'the House') is a Royal Foundation dating from 1546. Cathedral and College together make up a complex and unique institution committed to education, learning and religion. The Dean is the Very Rev'd Professor Sarah Foot. The Visitor is His Majesty the King.

Christ Church today is made up of some 63 members of the Governing Body (the Dean, 5 Cathedral Canons and 57 Tutorial, Research or Professorial Fellows, referred to as 'Students'), 43 lecturers who help the tutors with teaching, up to 17 Junior Research Fellows, 420 undergraduates and 200 graduate students. Christ Church is a hard-working and cooperative community. Although it is one of the wealthiest Oxford colleges, its spending on its primary purposes of education, research and the Cathedral, including the maintenance of its many historic buildings, stretches its resources to the limit.

Whilst Christ Church is always an interesting place to be, this is a particularly exciting time to join us, with historic changes being made thanks to the Governance Review process. We have a series of major projects happening or in view: we have opened Oxford Edge, an entrepreneurship centre that will educate and inspire students from across the University; we plan to extend the college with a graduate centre offering accommodation and facilities adjacent to the main site; and we are also planning a sensitive but transformative extension of our historic eighteenth-century library, along with an extension to our picture gallery to allow more access to our internationally significant collection of old master drawings.

The Role of the Chief Investment Officer

The Chief Investment Officer has overall responsibility for managing the endowment. They convene and report to the Investment Committee, which has an external Chair. The Investment Committee is the primary vehicle for oversight of Christ Church's endowment, and it includes both internal and external members, among them the CFO. The Chief Investment Officer will also be a member of Finance Committee, updating that committee on decisions taken by the Investment Committee and seeking approval on investment decisions over a certain level. They will also present the report of the Investment Committee directly to the Governing Body. The CIO is a member of Finance Committee, just as the CFO is a member of the Investment Committee. The Chief Investment Officer will work closely with the Finance team and draw on the resources of the team for administrative support. Apart from the fixed committee slots, the role has considerable flexibility as to the scheduling of the three days.

The endowment had a total value of c. £786.5 million at 31 July 2024. The endowment is managed on a long-term basis to maintain its purchasing power in real terms, whilst making an annual cash distribution to the House's charitable objects. Investments include both a diversified securities portfolio and a property portfolio.

Management of securities investments is handled by external managers with oversight from the Chief Investment Officer. Management of property investments is handled internally, with support from external advisers, with day-to-day property management provided by external firms. The property investments include commercial, residential, strategic and agricultural portfolios. Members of the Investment Group, including the Director, are asked to declare their interests and a Register of Interests is kept so that any real or perceived conflict of interest can be managed appropriately.

Christ Church also has to maintain and build positive relations with internal and external partners, particularly in relation to the management of our investments, and the CIO can expect to play a role in this.

Working at Christ Church

Christ Church is a unique institution, a Renaissance college and cathedral now looking forward to its sixth century. The Chief Investment Officer will play a vital role in this diverse community, working with professionals and academics from all disciplines. Central to the sense of community is the sharing of lunch daily during term time and, when desired or to entertain professional guests, dinner at high table in the famous Great Hall.

Responsibilities

- Define an investment strategy for Christ Church, subject to Governing Body approval
- Work closely with external managers and advisers to achieve reasoned and evidenced investment decision recommendations for the Christ Church portfolio
- Act as Convenor for the regular Investment Committee meeting, which has an external Chair, guiding the agenda to ensure optimal investment strategy and portfolio activity
- Source new investment opportunities by leveraging existing industry relationships, building new relationships, and identifying other creative sourcing channels
- Lead due diligence on investment opportunities, investment strategy, performance, terms, current portfolio positions, and other key attributes. Work with internal and external managers to ensure that adequate due diligence on investment opportunities is carried out and that it is in line with Christ Church strategy
- Develop the Christ Church opinion on investment opportunities, keeping the balance between good investment and reputational/ethical factors and reporting on this as needed to relevant parties
- Act as a main point of contact for investment/fund managers, monitoring their progress and that of the portfolios. Ensure prompt action is taken to protect and enhance the Christ Church endowment
- Ensure that property assets are properly managed both to realise their investment potential and to follow Christ Church's responsible ownership policy for property

- Monitor both short-term market movements and long-term trends in order to contribute to Christ Church's deliberations in this area
- Present, at a variety of internal meetings, plain English summaries of the investment progress
- Recommend the long-term positioning of the portfolio and determine the expected return to allow the Investment Group to recommend whether the 'take' (the annual cash distribution) is still set at an appropriate level (roughly triennially)

Person Specification

Christ Church expects the Head of Investment to have the following skills and experience:

Essential (Technical Skills)

- Excellent financial and numeracy skills
- Demonstrable commercial acumen. Financially literate with a sound understanding of financial accounts, budgets and forecasts
- Demonstrable experience of managing investments
- Excellent qualitative and quantitative analytical skills
- Ability to operate at a strategic level
- Excellent communication skills, including the clear presentation of information, both orally and in writing
- Strong analytical skills, able to evaluate risk and make evidence-based recommendations and decisions
- Strong IT skills, with familiarity across a range of packages

Essential (People Skills)

- Strong interpersonal skills, able to build excellent relationships with colleagues at all levels of the organisation and externally
- Evidence of excellent influencing and persuasion skills, and a capacity to instill confidence and demonstrate gravitas amongst peers
- Experience of working collaboratively with a wide variety of people, internal and external stakeholders, such as trustees and alumni
- Strategic vision, with an eye for detail. Pro-active approach, able to identify opportunities and pre-empt problems

Essential (Personal Qualities)

- An understanding and broad sympathy with the aims and purposes of Christ Church
- The highest standards of personal and professional integrity
- Resilience, with good judgment and the ability to stay calm under pressure
- Collaborative style coupled with a proven ability to deliver
- Strong analytical ability, able to evaluate risk and make evidence-based recommendations and decisions
- A genuine commitment to equality, diversity and treating others with dignity and respect
- Sound problem-solving skills, able to identify unique and creative options in response to challenges
- An appreciation of the culture and objectives of an intellectual community
- An understanding and broad sympathy with the aims and purposes of Christ Church.

How to Apply

To apply for this position please provide the documentation listed below, no later than the deadline of **Noon Friday 2 May 2025**. Applications received after this time will not be considered.

Application documents should include:

- A letter of application addressed to the Dean stating your interest in the role, and explaining how you meet the criteria in the Person Specification, set out above, using examples of your skills and experience; and
- A CV, including the names and contact details of two referees. References will be taken up only for the successful candidate.
- The Equal Opportunities Monitoring Form.

Applications should be emailed to recruitment@chch.ox.ac.uk

Applications will be judged only against the criteria which are set out in the job description, and applicants should ensure that their applications explain how they meet each of the selection criteria for the post using examples of their skills and experience. This may include experience gained in employment, education, or during career breaks (such as time out to care for dependants).

Christ Church is committed to fairness, consistency and transparency in selection decisions. Members of the selection panel will be aware of the principles of equality of opportunity, fair selection and the risks of bias. Applications are particularly welcome from black and minority ethnic candidates, who are under-represented in College staff.

There will be an opportunity for short-listed candidates to have an informal conversation about the nature of the role and Christ Church. If you would like to take this opportunity, please contact the Human Resources Department at recruitment@chch.ox.ac.uk.

It is anticipated that short-listed candidates will be invited to visit the College and Cathedral and interviews are expected to be held **late May – early June 2025**.

If you need help

If you have any questions regarding the application process, please contact recruitment@chch.ox.ac.uk. All enquiries will be treated in strict confidence and will not form part of the selection decision.

Important Information for Candidates

Data Privacy

Please note that any personal data submitted to Christ Church as part of the job application process will be used only for the purposes of determining suitability for the post and processed in accordance with the General Data Protection Regulations (GDPR) and related UK data protection legislation. For further information, please see the Christ Church Privacy Notice available at: <https://www.chch.ox.ac.uk/privacy-policy>.

Due to the large volume of recruitment that Christ Church administers we are unable to provide feedback to non-shortlisted applicants.

Christ Church's policy on retirement

There is no normal or fixed age at which staff in non-academic posts have to retire. Staff at these grades may elect to retire in accordance with the rules of the applicable pension scheme, as may be amended from time to time.

Equality of opportunity

Christ Church is committed to equality of opportunity. It is our policy and practice that entry into employment and progression within employment will be determined only by criteria which are related to the duties of a particular post and the relevant salary scale. No applicant or member of staff will be treated less favourably than another because of their age, disability, ethnicity, marital or civil partnership status, parental status, religion or belief, sex, or sexual orientation.

Terms and Conditions of Appointment

- A competitive salary is on offer for the successful candidate
- Annual leave entitlement of 30 days (pro rata)
- They may become a member of the Universities Superannuation Scheme, under which there is a deduction of 6.35% of salary, Christ Church contributing 14% at present
- They will be a member of the Senior Common Room (SCR) and will be eligible to take lunch and dinner when available.