Chief Investment Officer (CIO)

Roles and Responsibilities:

1) Ensure adherence to risk management guidelines and risk appetite framework for schemes
2) Ensure daily management of risk and necessary reporting relating to Investment risk of all scheme(s) such as market Risk, liquidity Risk, credit risk etc. and other scheme specific risks (Compliance Risk, Fraud Risk, etc.)
3) Review and provide recommendations for changes to the Investment and other policies such as credit risk policy, liquidity risk policy and governance risk policy and place it with Board for approval.
4) Ensure implementation of an integrated investment management system across front office, mid office and back office.
5) Ensure investment policies are aligned to the investment objectives as documented in the Scheme Information Document (SID).
6) Formulate, review and implement a framework for -
   a) Updation / modification in the equity or debt investment universe.
   b) Updation in internal investment limits.
   c) Provide relevant information to CRO regarding the risk reports
   d) Quantitative risk analysis (using metrics such as Value at Risk (VaR), Sharpe Ratio, Treynor Ratio, Information Ratio, etc.)
   e) Review portfolio concentration and take necessary actions to make adjustments to the portfolio holding
   f) Monitoring risk appetite within the potential risk class of the respective schemes
   g) Assessment of the governance risk of the issuer
   h) Assessing and monitoring risks of investing in multiple markets
   i) Maintenance of all relevant documents and disclosures with regard to the debt and money market instruments before finalizing the deal
   j) Ensuring that schemes are managed in line with regulatory requirements
7) Manage and monitor investment risks by conducting –
   a) Redemption analysis
   b) Investor concentration analysis
   c) Distributor concentration analysis
8) Ensure adherence to the "Stewardship Code" and other regulatory updates prescribed by SEBI for mutual funds
9) Ensure periodic reviews and monitoring the following –

a) Activities performed by fund managers with respect to risks identification, risk management, reporting and corrective actions.
b) Review and approve the changes to the risk appetite within the potential risk class of the respective schemes
c) Exceptions / breaches to the Investment limits and identify and implement corrective actions.
d) Investment risk for new products
e) Implementation of controls around dealing room such as –
   - non usage of mobile phones
   - dedicated recorded lines
   - restricted internet access
   - handling of information
f) Ensure adequate due diligence are conducted and documented during inter-scheme transfers

10) Monitor exceptions identified on review of the regular risk management activities
11) Review adequacy of disclosures made to the investors regarding significant risks such as liquidity, counterparty and credit (quality of investments made mainly debt based on the credit rating), investment, and other risk areas across all schemes. Ensure disclosures made to clients are consistent with investments and holdings
12) Ensure that fund managers and dealers comply with Code of Conduct in accordance with Schedule V B of Mutual Fund Regulations.
13) Define and set internal limits such as -
    a) minimum number of stocks/securities,
    b) cash (net of derivatives),
    c) stocks/securities vis-a-vis benchmark and
    d) Beta range
14) Report the key risk identified and corrective actions taken to the CEO and CRO.
15) Define the responsibilities of the Fund Managers.