



Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization with a critical purpose – to help provide a foundation on which Canadians build financial security in retirement. CPPIB invests those assets of the Canada Pension Plan (CPP) not currently needed to pay pension, disability and survivor benefits. CPPIB is headquartered in Toronto with offices in Hong Kong, London, New York, São Paulo, Luxembourg, Mumbai and Sydney.

DIRECTOR, CPPIB BOARD OF DIRECTORS

APPOINTMENT OPPORTUNITIES

Appointment opportunities to serve on the Board of Directors arise in the event of a vacancy, including upon the expiration of terms of office. Qualified candidates with demonstrable abilities to serve as a CPPIB Director are invited to make an application.

ABOUT CPPIB

CPPIB invests in public equities, private equities, bonds, private debt, real estate, infrastructure, agriculture, resources and other investment areas. Assets under management exceed \$300 billion, and more than 80% of CPPIB's Investment Portfolio is in non-Canadian investments. CPPIB's investments have become increasingly international, as we diversify risk and seek growth opportunities in global markets. Created by an Act of Parliament in 1997, CPPIB is accountable to Parliament and to the federal and provincial finance ministers, who serve as the CPP's stewards. However,

CPPIB is governed independently from the CPP. CPPIB operates at arm's length from federal and provincial governments and is focused on a singular long-term objective: to maximize returns without undue risk of loss. The funds we invest belong to 20 million CPP contributors and beneficiaries.

We owe them high standards of investment management, as well as transparency and accountability for their assets. In managing the Fund, CPPIB pursues a diverse set of investment programs that contribute to the long-term sustainability of the CPP.

POSITION DESCRIPTION

Sound governance practices are integral to CPPIB's successful long-term performance. They also help to ensure compliance with the law and the ethical standards that we expect of everyone at CPPIB. We are committed to rigorous standards of corporate governance. We strive to be a leader in global best practices for our industry while taking into account the governance practices of the companies in which we invest. Good governance starts with our Board of Directors.

- › An important responsibility of the Board is to preserve and enhance a governance model in which CPPIB operates at arm's length from governments with an investment-only mandate. This mandate is to be undertaken without regard to political, regional, social or economic development considerations or any other non-investment objectives.
- › The Board is also responsible for the stewardship of CPPIB. This includes overseeing the Chief Executive Officer and Enterprise Risk Management.
- › Directors are required to act honestly and in good faith with a view to the best interests of CPPIB. They must exercise the care, diligence and skill that a reasonably prudent person would apply in comparable circumstances. They must employ any expertise or skill they possess in carrying out their duties.
- › Among other duties, Directors appoint the CEO and annually review his or her performance; set compensation policies and approve Senior Management compensation; determine with management the organization's strategic direction; review and approve investment policies, standards and procedures; approve investment risk targets and limits; review and approve the annual business plan and budget; appoint the external auditor; establish procedures to identify and resolve conflicts of interest; establish and monitor compliance with a Code of Conduct for Directors and employees; assess the performance of the Board itself, including an annual Chairperson and peer review; establish other policies relating to such matters as authorities, procurement, travel and expenses; and review and approve material disclosures such as quarterly and annual Financial Statements and the Annual Report.
- › In addition, Directors approve the parameters for the retention of external investment managers and large investment transactions and regularly review the Investment Portfolio and the results of investment decisions.

COMPETENCIES

We seek outstanding individuals with the requisite competencies and experiences (set out below), including a cultural fit designed to contribute to a highly collaborative, effective and independent-minded board.

Skills and Experience

- › Sophisticated experience with overall enterprise governance – either from a public or private institution, preferably of large scale.
- › Senior business acumen and professional leadership experience that would rank among the best of new appointments to major organizations including experience in contributing effectively to strategy discussions in a growing and complex organization.
- › Investment judgement and risk assessment savvy with the ability to effectively oversee CPPIB's overall investment strategy and risk management, and understand the unique investment characteristics of global private equity, infrastructure, and real estate.
- › Sophistication and sensitivity in dealing with multi-stakeholder environments including experience and a reputation for success in operating at the interface of the private sector with public policy/ CPP stewards within Canada and internationally.
- › Global perspective and judgement including knowledge of global investment markets and business practices, especially in regions where CPPIB will be active in its investment strategy including through its foreign investment offices.
- › Strong conceptual skills and intellectual insight as it relates to the strategy and business of CPPIB.

Personal Attributes

- › Passion for, and commitment to, CPPIB's success; a "shaper" of the collective dialogue.
- › Committed to a strong, shared sense of mission.
- › Courage to take and defend a minority position on difficult issues.
- › Constructive influencer / willing to be influenced / resolution oriented.
- › Demonstrated ability, confidence, and experience to consistently and constructively engage management.



Please find additional information on the responsibilities of the CPPIB Board of Directors.

DIVERSITY AND OFFICIAL LANGUAGES

In assessing candidates and making its recommendations on the appointment of the most highly-qualified individuals to serve as Directors, CPPIB seeks to achieve diversity objectives, including gender, bilingual proficiency, regional and employment equity representation. Applicants are encouraged to include in their profile their ability to speak and understand a second official language and whether they are members of one or more of the following groups: women, Indigenous peoples, persons with disabilities, and members of visible minorities, as well as whether they self-identify as a member of another diversity group.

Eligibility factors and conditions of employment

- › As stated in the CPPIB Act, the Board seeks Directors who are representative of the various regions of Canada and a sufficient number of Directors with proven financial ability or relevant work experience to enable the Board to effectively achieve its objects. Further, the Board's extensive global knowledge is enhanced with the appointment of up to three Directors who may reside outside of Canada.
- › As stated in the CPPIB Act, the CPPIB Board of Directors is comprised of 12 Directors. Each Director is appointed for a term of up to three years and may be reappointed for one or more additional terms.
- › Directors are expected to attend regularly scheduled Board meetings in person (approximately six meetings in each fiscal year). As relevant, Directors attend regularly scheduled Board Committee meetings in person (approximately five to six meetings per Committee in each fiscal year), as well as participate in teleconferences as necessary.
- › **Directors must comply with CPPIB's Code of Conduct and the related Certification Document for CPPIB Appointees covering personal and professional conduct, conflicts of interest, political activity, all applicable policies, laws and CPPIB statutory objectives, and protection of personal information and other assets of CPPIB.**



Please find further details on the [terms of office](#) for CPPIB's Board of Directors.



Please refer to CPPIB's [Code of Conduct](#).

APPLICATION INSTRUCTIONS

Candidates interested in potential future CPPIB Board of Director vacancies should submit their resume demonstrating the afore-mentioned required competencies to BoardVacancies@cppib.com. We thank all applicants for their interest but will only contact candidates selected to advance in the selection process.

NOMINATION PROCESS

As described in the CPPIB Act, CPPIB and the CPPIB Board of Directors will work through the CPPIB Nominating Committee (comprised of representatives of all participating governments in the CPP) in conducting search processes, recommending qualified and preferred candidates, and conducting comprehensive federal and provincial consultation prior to a recommendation for appointment being made to Federal Cabinet for consideration and Governor-in-Council appointment. In accordance with the statutory objects of CPPIB, political considerations are strictly excluded throughout the process.



Further details about CPPIB and its activities can be found at www.cppib.com.

DISCLAIMER:

CPP Investment Board does not accept resumes from employment placement agencies, executive search firms or recruitment suppliers that are not in a formal contractual arrangement with us. Our recruitment supplier arrangements are restricted to specific hiring needs and do not include this or other web-site job postings. Any resume or other information received from a supplier not approved by CPP Investment Board to provide resumes to this posting or web-site will be considered unsolicited and will not be considered. CPP Investment Board will not pay any referral, placement or other fee for the supply of such unsolicited resumes or information.

Please refer to CPP Investment Board's Privacy Policy available at <http://www.cppib.com/en/privacy/> for information relating to use of information provided in connection with an application. In addition, information may be shared with search firms, the Privy Council Office, the Federal Cabinet and the CPPIB nominating committee, as part of the statutory consultation and appointment process. The CPPIB nominating committee is comprised of representatives of all participating governments in the Canada Pension Plan, and may include one or more third parties.