

About UTAM

University of Toronto Asset Management (“UTAM”) is the investment manager of the University of Toronto’s endowment and short-term working capital assets. We are a high-performing, collaborative organization committed to delivering value to the university. We invest globally across various asset classes, applying a clear set of responsible investing principles. Please refer to [UTAM](#) for more information about us.

The Position:

Title:	Director, Investment Operations
Type	Full-time, permanent
Reports to:	Chief Operating Officer (COO)
Location:	Toronto, ON (hybrid working options currently available)

Summary

This position manages a three-person Investment Operations team (including an open Analyst, Investment Operations position) and reports to the COO. Though this is a senior managerial position, this role is expected to be closely involved in the activities of the Investment Operations team.

Investment Operations is responsible for instructing portfolio investment transactions (custody and accounting), maintaining appropriate levels of cash and margin through cash forecasting, facilitating monthly book close, overseeing the work of the custodian, completing subscription and redemption documents, supporting client financial statement preparation and external audit, and other related activities. The team operates to a high standard of excellence in serving internal and external clients, in accordance with established control standards and expectations for timeliness, completeness, and accuracy.

This position will also be responsible for conducting tax diligence on pooled fund investments to identify and assess tax risks and impacts and overseeing the completion of US federal and state tax returns, with support from the COO and external tax counsel.

As the incumbent in this role progresses and demonstrates aptitude, there will be opportunities to increasingly contribute to other functions, particularly the technology function, from a business perspective.

Responsibilities**Investment Operations**

- Effectively manage the team to develop a positive, high-performing environment with a focus on cross-training.
- Guide and oversee the function to implement and maintain appropriate controls to ensure investment transactions are executed accurately and on a timely basis.
- Lead consideration of operational enhancements, use of third-party tools and systems (including AI), making recommendations to the COO to achieve efficiency, accuracy, timeliness, and reporting.
- Build and maintain a strong working relationship with the custodian and private markets administrator to establish and maintain reconciliation, reporting, and other service initiatives.
- Oversee the production of work required concerning the University’s fiscal year-end and its audit.
- Oversee development and maintenance of process documentation for Investment Operations functions to reflect changes and development of the internal control manual, reflecting roles and controls.

- Prepare the annual portfolio forecast and budget file(s) and related reporting.
- Coordinate the operations of the Valuation Committee.

Investment Tax

- Conduct tax diligence in respect of allocations to pooled fund investments to identify and assess associated tax risk and tax impact with the goal of identifying the most tax-efficient vehicle available for our client. This process will include engagement with investment managers and, as needed, external counsel.
- Prepare tax memos and present findings to the internal investment committee.
- Manage the relationship with the US tax compliance provider.
- Oversee the completion of US federal and state tax returns.
- Develop and maintain documentation on tax matters.

Requirements and Experience

- 10+ years of fund accounting or investment operations experience with an investment manager, investment allocator, or fund administrator, specifically in relation to pooled fund investments, swaps, futures, and currency forwards.
- Demonstrated ability to manage staff and build a positive, high-performing team environment.
- Ability to multitask and efficiently drive forward projects from initiation to completion.
- Undergraduate degree in business, finance, accounting, or other related disciplines.
- CPA designation is required or at least material progress towards completion.
- Strong Excel skills with the ability to learn other analytical tools.
- Demonstrable AI fluency by effectively incorporating AI into investment operations processes, identifying opportunities to automate repetitive tasks, and strengthening controls.

Personal Characteristics

- Strong written and oral communication skills are essential.
- Unquestionable ethics and integrity.
- Motivated and hardworking, detail-oriented and organized.
- Excellent interpersonal skills and high emotional intelligence.

Compensation

A competitive total compensation package is offered, including a defined-benefit pension plan and financial support and paid leave to complete either the CPA or the CFA designation.

Diversity Statement

UTAM is strongly committed to diversity and especially welcomes applications from racialized persons/persons of colour, women, Indigenous/Aboriginal Peoples of North America, persons with disabilities, LGBTQ2S+ persons, and others who may contribute to the further diversification of ideas. Our values regarding equity and diversity are linked with our unwavering commitment to excellence in pursuing our mission.

Accessibility Statement

UTAM is committed to the principles of the Accessibility for Ontarians with Disabilities Act (AODA). As such, we strive to make our recruitment, assessment, and selection processes as accessible as possible and provide accommodation as required for applicants with disabilities. If you require any accommodations at any point during the application and hiring process, please contact humanresources@utam.utoronto.ca.

Artificial Intelligence (AI)

UTAM does not currently use AI to evaluate candidates.

To Apply

All qualified candidates are encouraged to apply; however, Canadians and permanent residents will be given priority. **Submit your resume and a cover letter** explaining how your qualifications and experience make you a suitable candidate for this position to careers@utam.utoronto.ca. Include **“Your Name – Director, Investment Operations”** in the subject line.

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