

# Head of Risk

**Position:** Full-time

**Location:** Nairobi (Preferred)

**Summary:**

Mirova SunFunder is a world-leading debt financier to distributed solar companies and projects in Sub-Saharan Africa. We are a team of 40 people spanning 15 nationalities. Our Nairobi office is a dynamic, 20-person team of experienced impact driven investment professionals working towards our mission to pioneer and scale clean energy and climate investments in emerging markets. Mirova SunFunder currently has three debt funds under management and is launching the new \$500 million Gigaton Empowerment Fund. This ambitious fund will deepen our footprint in financing the clean energy transition in Sub-Saharan Africa, while also expanding into new geographies like Southeast Asia and exploring new high impact segments like e-mobility

Mirova SunFunder is part of Mirova, a Paris-based management company affiliated with Natixis Investment Managers and dedicated to investing in solutions that accelerate a transformation towards a sustainable world. Mirova is active in various asset classes including equities, fixed income, infrastructure and renewable energies, natural capital, private equity and social impact. With close to €30 billion in assets under management, Mirova has ±200 employees in Paris, London, Singapore, Nairobi and Boston.

As our Head of Risk (HoR), you will be responsible for managing risk and compliance across emerging market debt and equity funds. You will provide independent risk oversight (investment, liquidity, market, credit, ESG) at various checkpoints across the investment process. At the fund level, you will set, validate and monitor risk indicators, thresholds and the risk scoring methodology. In addition to being responsible for investment risk regulatory compliance, the HoR is a core part of the leadership team, reporting up to Mirova's Chief of Risk and working closely with one other member of the Management team at Mirova SunFunder as well as Mirova SunFunder's Chief Investment Officer (CIO) and Head of Portfolio. The HoR plays a key role in fund management and is a strategic partner to the CIO in analysing fund performance, namely constructing and stress testing fund models; building scenario tools to assess portfolio implications of new counterparty exposures (e.g., pricing,



tenor, geographical concentration, IRR hurdle rate achievement etc.); and providing probability-based projections on workouts to inform provisioning. Finally, the HoR will be a member of the credit committee and must be an inspiring and effective deal mentor for our investment team members.

The role is well-suited to a seasoned emerging markets investment risk professional who has also held origination roles and enjoys mentoring deal teams at leadership level.

### Key tasks & responsibilities:

#### Fund & credit risk management

- Work closely with the CIO to proactively identify key emerging risks, likely impacts, potential mitigating measures and probability of impairment through stress testing. This includes helping provide quality control of investment assessments through financial model audits & stress testing, as well as evaluating the ESG risks of transactions (working with relevant teams).
- Maintain risk management systems, interfaces, reporting tools and related workflows. Review and improve Mirova SunFunder's risk assessment tool (e.g., risk appetite framework, rating range excel file) and where possible develop new tools.
- Provide provisioning recommendations using discounted cash flow analyses based on collateral held and compliant with IFRS 9 provisioning methodology.
- Serve and play a leadership role on the investment committee, and present portfolio and risk sector reports to the investment committee on a periodic basis.
- Work closely with the investment teams on any problem loans and restructures; take ownership over workout plans.
- Develop fund models and corresponding risk appetites and stress testing for new fund launch and monitoring over the lifetime of the fund. This includes developing, maintaining and updating risk predictions and projection models (i.e., PD, risk scoring). This will also require linking this ongoing risk analysis, to be used by the portfolio team.

#### Compliance

- Manage the Risk & Compliance Officer to develop the risk governance function, enable periodic inspections and ensure adherence and compliance with all risk processes, policies and procedures. Ensure that all proper controls are in place.



- Conduct periodic review of valuations, policies and risk management processes and present these to senior management and fund boards.
- Review and improve investment manual policies (working with management) and make sure they are reflected in the investment analysis and committee decision-making process.
- Provide input to investment committees managing customer workout situations.

#### Other leadership responsibilities:

- Communicate and report:
  - Attend regular risk meetings. Communicate investment risk issues, recommend and own follow-up on improvement measures concerning risk management.
  - Inform the management team of any pending or current issues.
- Investment strategy:
  - Own strategic internal communications related to risk between the investments and risk teams.
  - Act as a deal mentor for select transactions.
- Investor relations & fundraising:
  - Own DDQ responses and investor relations content related to EM risk; through team consultation, own analysis (fund/ risk models) and their own EM expertise.
  - Own credit enhancement relationships for current/ future funds.

#### What we're looking for:

- Minimum 10 years of investment risk in emerging markets or related experience, preferably in an asset management or bank environment.
- An undergraduate degree in Science or Engineering or Economics or Finance, coupled with a tertiary degree in Business e.g., MBA and/or MBL and/or MComm with a specialisation in Finance and/or Risk.
- A CFA and/or FRM will be advantageous however not a necessity.
- Strong knowledge of market instruments and investment risk. A deep understanding of quantitative techniques for risk measurement, analysis and monitoring.



- Affinity with IT, data and risk systems. Demonstrable knowledge and experience with Excel, VBA, or other programming skills.
- A deep understanding of risk challenges, translating these into consequences for the fund and proposing deal structuring and portfolio management solutions to mitigate risk and maximise returns.
- Experience in managing investment restructures, workouts and recoveries.
- Strong communication, interpersonal and leadership skills. Enjoys and excels at mentoring teams.

Other qualities that are important to us include possessing a positive attitude, intellectual curiosity and a low ego. As a learning organisation, we look for people who enjoy learning from as well as teaching others. We celebrate and promote diversity in backgrounds and opinions. In the end, we care about results, and we show flexibility (e.g., working from home).

#### **Compensation:**

Competitive, commensurate with experience. Mirova SunFunder offers a unique work culture at an ambitious company that strongly encourages a healthy life-work balance, and an opportunity to work with a fun, passionate and talented international team.

#### **Application:**

Please email your resume to [jobs@sunfunder.com](mailto:jobs@sunfunder.com) by COB 7<sup>th</sup> October 2022 and tell us why you are the right person for the job (bonus points for brevity). Email title: "Head of Risk".

Note that applications shall be reviewed on a rolling basis.

