



Te Pūtea Matua | Reserve Bank of New Zealand

Position title	Manager Portfolio Management
Group	Money
Reports to	Director Financial Markets
Reference Level	20

Te Pūtea Matua, the Reserve Bank of New Zealand (RBNZ), is New Zealand's central bank. Toitū Te Ohanga, Toitū Te Ōranga - We enable economic wellbeing and prosperity for all New Zealanders.

Our vision is Great Team, Best Central Bank, expressed as Matangirua Ki Matangireia – working as one towards our ultimate purpose. We operate with Tauira / Integrity, Wānanga / Innovation and Taura/ Inclusion.

Kaupapa rōpū | Group purpose

The Money Group is responsible for leading policy and operational activities relating to our role as steward of New Zealand's monetary system, including the money and cash system, protecting the purchasing power of our money through setting monetary policy, implementing monetary policy in financial markets, and operating the large value payment and settlement systems across our balance sheet.

Kaupapa mahi | Role purpose

The Manager Portfolio Management leads the front-office markets team, providing operational and strategic leadership, with equal passion for financial markets and people development. The role is responsible for building, motivating, and developing a skilled team to deliver global best practice in domestic liquidity operations, foreign reserves management, and portfolio enhancement. The team implements monetary policy, manages the Bank's balance sheet, foreign reserves, domestic investments, and banking system liquidity. The Manager ensures investment strategy aligns with policy objectives and maximises risk-adjusted returns, contributing to great outcomes for New Zealanders. As part of the Financial Markets Management team, the role also shapes operations, policy outputs, and culture across the Directorate.

Ngā kawenga matua | Key responsibilities

- Operating with a one team mentality. Evidencing this by collaborating with others across the Group and wider organisation to enable 'best for RBNZ' outcomes.
- Role modelling exceptional leadership through consistent demonstration of our values and behaviours to support our desired culture.

- Contributing to the setting of strategic priorities for the directorate and Group as required.
- Providing functional leadership including developing and communicating a clear and strategically aligned business plan.
- Leading delivery of Group and cross-functional strategies, activities, initiatives and programmes / projects along with participation in Te Pūtea Matua committees as required.
- Leading, coaching, supporting, developing and managing direct reports.
- Developing and maintaining external relationships as required.
- Leading the integration of Te Tiriti and Te Ao Māori within our organisation, policy, processes, systems, ways of working and culture.
- Leading and embedding diversity, equity and inclusion in leadership, decision-making and organisational culture.
- Managing operational health and safety risks within the team and work area, promoting the wellbeing of our people and the organisation.
- Taking proactive responsibility for your own health, safety, and wellbeing, and fostering a safe and healthy work environment by identifying, reporting, and managing risks and hazards.
- Operating in line with RBNZ's policies and procedures.
- Setting clear direction aligned with RBNZ objectives; manage risk and identify opportunities through operational plans and a sustainable, innovative work programme.
- Leading high-level policy discussions, including balance sheet formation and risk.
- Prioritising team performance and growth through coaching, development, succession planning, and capability management.
- Driving continuous improvement by monitoring and refining processes, systems, and procedures.
- Providing clear, well-informed advice to senior management, ELT, Board, and stakeholders; ensure decisions are guided by market intelligence.
- Contributing to Financial Markets leadership, overseeing operations, policy outputs, and team capability.
- Developing and executing Portfolio Management strategy; lead monetary policy implementation and ensure smooth market functioning.
- Ensuring dynamic, resilient approaches to monetary policy and foreign reserves management.
- Owning data, systems, and reporting for precise execution within risk frameworks.
- Maintaining policies and processes for balance sheet management; deliver outputs to internal committees, international forums, and stakeholders.

- Ensuring deep market expertise within the team; produce regular analysis to inform decisions.
- Exploring optimal investment opportunities within risk appetite, subject to policy goals.

Wheako whai take | Relevant experience

- Tertiary qualification in finance, economics, or equivalent professional experience.
- Deep practical understanding of financial markets and central bank balance sheet management; familiar with monetary policy theory and the NZ framework.
- Proven leadership and experience in financial markets or central banking.
- Skilled in building and leading high-performing, inclusive, and collaborative teams.
- Strong planning and implementation skills aligned with strategic objectives.
- Ability to develop broad expertise across relevant specialisations.
- Excellent influencing, communication, and relationship management skills across diverse stakeholders.
- Skilled in identifying key audiences and driving decisions through targeted strategies.
- Sound judgement and the ability to think holistically across a broad range of issues.
- Demonstrates knowledge and application of Te Tiriti o Waitangi.
- Must be eligible to obtain and maintain the appropriate level of NZ National Security Clearance as needed.

Ā mātou whanonga | RBNZ behaviours

As important as what we deliver is how we deliver. We hold people front and centre to our mahi, our way of working is guided by our values which shape our behaviours. Our Individual Performance Framework details these expectations.