

August 2022

**Call for candidates for the position of
Director of the Management Department of the Citizens of Israel Fund's
assets**

The Governor of the Bank of Israel has established a Search Committee to identify candidates for the position of Director of the Management Department of the Citizens of Israel Fund's assets. The Search Committee is headed by Deputy Governor Mr. Andrew Abir. The other members of the Committee are Bank of Israel General Counsel Adv. Tida Shamir and Prof. Avner Kalay, Professor of Finance at the University of Utah and Professor Emeritus at Tel-Aviv University.

The Citizens of Israel Fund Law, 5774-2014 (hereinafter, "**the Law**"), establishes the fund to manage the State's revenues from the Gas and Oil Profits Levy (hereinafter, "**the Fund**"). The Fund's aim is to administer the State's revenues from the Levy, with a long-range economic perspective, in order to maximize them and with the objective of allowing the Fund's continued existence for many generations. In accordance with the Law, the Fund's investment policy shall be established by the Fund's Council and its Investment Committee. The Fund's assets shall be managed via the Management Department that will be established for this issue at the Bank of Israel, based on the investment policy that will be established by the Fund's institutions.

The Director of the Management Department of the Citizens of Israel Fund's assets shall be appointed by the Fund's Council based on the proposal of the Governor and shall be a member of the Bank of Israel's management. The employment shall be via a personal contract, for a term of four (4) years, which can be extended for one additional term.

Minimum requirements:

- Professional experience of at least five (5) years in managing investments at a significant scope
- Managerial experience of at least three (3) years
- A recognized Bachelor's degree

Additional qualifications:

- Proven management ability
- Good familiarity with international financial markets
- Proven experience in managing investments traded abroad

- High level of written and verbal expressive ability in Hebrew and in English.
- Preference will be given to holders of an academic degree in Economics and/or Business Administration
- Preference will be given to holders of an academic graduate degree in a subject relevant to the position

Comments:

The Search Committee reserves the right to set additional yardsticks and criteria, beyond the minimum requirements, to filter the candidates, in accordance with its discretion, including the use of external assessment institutions.

The Search Committee and the Governor reserve the right at any stage to approach candidates who do not submit candidacies on their own accord. Such candidates will be required to fulfill all the conditions required of the other candidates.

A call for candidates published by the Bank of Israel on June 29, 2022, did not expressly note that the Director of the Management Department of the Fund's assets shall be a member of Bank of Israel management. Accordingly, it was decided to enable candidates interested in submitting their candidacy for the position, to send a Curriculum Vitae to the Search Committee's coordinator, Ms. Einat Grinfeld, by email at sc.swf@boi.org.il (please confirm receipt of the document by phone: 02-655-2779) **by August 30, 2022, 3 Elul, 5782.**

Candidates who have already submitted their CV are not required to resubmit it.