

Senior Investment Analyst

DEPARTMENT:	Investments	REPORTS TO:	Chief Investment Officer
TITLE CODE:	8032MR	DATE:	06/18/2015
POSITION CODE:	R1601366	ADMINISTRATIVE REVISION:	

Job Summary

Under the direction of the Chief Investment Officer (CIO), provides analytical and technical support for the Investment Division in the areas of investment management, investment reporting, performance measurement, special projects and studies; performs related duties as required. Ordinarily this position would represent an in-service career progression for an incumbent employee, although OCERS may hire external candidates at this level if they possess substantial experience sufficient to operate immediately at or above the journey level without additional training.

Distinguishing Characteristics

The Senior Investment Analyst position reports directly to the (CIO) and is expected to uphold the highest standards of integrity and professionalism, plan sponsor focus and system efficiency. Assists the CIO in the day-to-day operations within the Investment Department; track investment activities, ensure necessary transactions are completed as required, and identify potential areas of concern. The position is distinguished from the Investment Analyst position by significant experience at OCERS or a similar public pension plan, the level of independent analysis, thinking and work products expected, ability to apply investment principle as opposed to rules, and levels of complexity and independence assigned and demonstrated. This journey-level position is distinguished by its primary analytical and process oriented functions with a focus on assignments and definable tasks unlike the independence and lengthier OCERS-relevant investment experience and sophistication expected of an advanced-journey level Investment Officer, who will ordinarily have higher levels of direct functional interaction with governing bodies.

Performance Attributes

Include but are not limited to the following:

- ▶ Provide technical assistance to the CIO in administering the long-term investment policy, strategic objectives, portfolio guidelines and manager selection.
- ▶ Regularly monitor the investment managers to assess performance, risk and return and evaluate any strategy modification.
- ▶ Review portfolios to assess return and risk attribution and prepare reports, as required.
- ▶ Assist in the search process of investment managers, as required.
- ▶ Monitor compliance of Board-approved investment policies, strategies and portfolio guidelines.
- ▶ Assist CIO in working with pension investment consultants to coordinate asset allocation studies and integrate results into the long-term investment strategy.

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- ▶ Monitor portfolios of marketable and non-marketable securities to assess and maintain current valuation in custodian statements.
- ▶ Research and maintain history of drawdowns, distributions, and returns and prepare summary reports.
- ▶ Receive and file Reconciliation Statements and Compliance Reports from investment managers for assigned portfolios.
- ▶ Monitor investment performance relative to expected return and risk, ensure compliance consistent with investment policies, strategies and guidelines, and report significant changes and/or discrepancies.
- ▶ Assist the CIO in preparing materials for Investment Committee meetings.
- ▶ Work with financial auditors, legislative and regulatory agencies to fulfill information requests.
- ▶ Provide timely monthly portfolio reports and verify the accuracy of investment manager invoices.
- ▶ Complete various surveys on behalf of the Investment Department.

Minimum Qualifications

Education and/or Experience

Graduation from an accredited university or college with a Bachelor's degree in economics, accounting, finance, business or a related field.

and

Five years of experience in the financial service industry, including three years of portfolio level asset allocation experience and applied analysis of investment managers, and direct interface with investment consultants and advisors. At least two years of this experience must be performed with a public pension plan.

Special Notes, Licenses or Requirements:

- ▶ A valid California class C driver's license or the ability to arrange necessary and timely transportation for field travel.
- ▶ May be required to use personal vehicle.
- ▶ A complete background investigation is required; a felony or misdemeanor conviction may be cause for disqualification.
- ▶ Highly desirable – a Master's degree in business administration and/or certification as a Chartered Financial Analyst (CFA).

Knowledge/Skills/Abilities

Sample of KSA's necessary to perform essential duties of the position.

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Knowledge of

- ▶ Investment concepts, terminology, styles, models, and strategies, including portfolio theory, asset allocation and performance measurement, and a solid understanding of capital markets.
- ▶ Specific and advanced knowledge of OCERS investment operations, objectives, procedures strategies, and work flows. Comparable experience with a similar public pension plan may be substituted upon proof of transferrable and tangible work products and relevant research reports.
- ▶ Principles and practices of institutional investment management.
- ▶ Modern portfolio theory and application.
- ▶ Institutional real estate, hedge funds, private equity, alternative investments, and other non-traditional investment areas.
- ▶ Analytical techniques and tools commonly utilized in the management of equity and fixed income portfolios.
- ▶ Extensive knowledge of statistical concepts, methods and models, and their application to investments.
- ▶ Statistical and computer techniques/programs applicable to financial data in evaluating investment managers and portfolios.
- ▶ Telephone, office and online etiquette.

Skills/Ability to

- ▶ Establish and maintain professional relationships with members of the Board of Retirement, OCERS management and professional staff, and consultants.
- ▶ Isolate critical investment data to assess financial risk of investment options.
- ▶ Evaluate overall performance of external investment managers and consultants.
- ▶ Analyze the economic, financial and market trends worldwide on an ongoing basis in order to determine the highest overall investment returns consistent with OCERS' long term goals and risk tolerances.
- ▶ Prioritize conflicting timelines and ensure that projects are completed as required.
- ▶ Prepare economic dashboards and contribute meaningfully to house views on markets and the economy.
- ▶ Prepare coherent, accurate, comprehensive and insightful research reports without supervision.
- ▶ Interact with external service providers such as, actuarial and investment consultants, money managers and custodians.
- ▶ Utilize and coordinate the delivery of custodial services.
- ▶ Communicate in English clearly, concisely and effectively both orally and in writing. Work products must be complete and accurate when submitted.
- ▶ Use investment terminology fluently.

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- ▶ Ability to distinguish between relevant/material/decision-useful information and trivial, immaterial, irrelevant, untimely or unimportant information.
- ▶ Apply investment principles to complex and ambiguous problems and assignments; work at a level well above rules-based entry-level and mid-level investment-analyst performance expectations.
- ▶ Perform job functions with a high degree of independence and in an ethical and objective manner.
- ▶ Assist CIO with quantitative research projects and evaluate risk models.
- ▶ Use computer software to compose spreadsheets, graphs, flowcharts, calculations and time reports, etc.
- ▶ Complete proficiency with office software systems typically used by the OCERS investment team. Advanced Bloomberg experience is strongly preferred.

PHYSICAL, MENTAL AND ENVIRONMENTAL CONDITIONS

The following is a description of the physical and mental abilities that are customarily required to perform the essential job functions of this position.

- ▶ Speak and hear well enough to communicate clearly and understandably in person, over the telephone and in small groups.
- ▶ Manual dexterity sufficient to use hands, arms and shoulders repetitively to operate a telephone, keyboard, write and use a calculator.
- ▶ Mental stamina to interact professionally with members of the Board of Retirement, Plan Sponsors, peers and consultants.
- ▶ Vision sufficient to read fine print and a computer monitor.
- ▶ Independent body mobility, agility, and stamina to stand, walk, stoop, bend, and twist, to access a standard office environment.
- ▶ Ability to sit for prolonged periods of time.
- ▶ Body strength sufficient to lift up to 15 pounds and carry files.

Environmental Conditions

- ▶ The primary work place is in an office environment with standard office equipment.
- ▶ Peripheral office equipment generates a quiet to moderate noise level.
- ▶ Operates in an environment that includes elected officials, non-elected officials, government agencies, community interest groups and the general public in the development and coordination of OCERS affairs.
- ▶ Out of area travel will be required to attend professional conferences, due diligence review sessions, and other business meetings.