



HOW WILL YOU SPEND YOUR FUTURE?

PROPOSED

CURRENT

DUTY STATEMENT

EFFECTIVE DATE

BRANCH Investment	POSITION NUMBER (Agency – Unit – Class – Serial) 815 - 310 - 4698 - 060
DIVISION/UNIT Investments/Fixed Income	CLASS TITLE Associate Portfolio Manager, CalSTRS
INCUMBENT NAME Vacant	WORKING TITLE Associate Portfolio Manager, CalSTRS

CalSTRS is dedicated to securing the financial future and sustaining the trust of California’s educators through customer service, accountability, leadership, strength, trust, respect, and stewardship.

Under the general direction of the Portfolio Manager, the Associate Portfolio Manager provides independent analysis, consultation and securities trading regarding the development and implementation of various risk management, investment program strategies, processes and controls for the CalSTRS Credit Portfolios (Investment Grade, High Yield, Core Plus, Private Credit, etc). The incumbent will consult on, recommend and participate in the implementation of asset allocation and various credit strategies consistent with policies and procedures.

% of time performing duties	Indicate the duties and responsibilities assigned to the position and the percentage of time spent on each. Group related tasks under the same percentage with the highest percentage first.
25%	ESSENTIAL FUNCTIONS Provide research, leadership, coordination, portfolio construction, management, strategy and tactics for various credit-related portfolios in Fixed Income. Contribute to and influence the development and implementation of new and innovative credit investment strategies for the Portfolios. Consult and influence decisions of senior investment staff in order to meet objectives. Evaluate new investments consistent with existing policy, procedures, and guidelines.
25%	Perform credit, risk and performance analysis, trading and strategy formation for various credit-related portfolios. Analyze financial statements and trading levels of more complex credits that represent greater risk to the fund in terms of potential loss and recommend a course of action. Evaluate a wide variety of risks, processes and controls, monitor existing investments utilizing a full range of market resources such as Bloomberg, Blackrock, Moodys, S&P and Fitch, trading contacts, brokerage analysts and strategists and recommend sales and exit timing for investments. Coordinate and manage cash flows and asset transfers.
20%	Prepare and present reports to disseminate information to the Teachers’ Retirement Board and other senior investment. Perform assigned industry sector management by monitoring existing positions, recommending sector and individual credit allocations and investments, and trading to implement those tactics and strategies. Generate various reports including, but not limited to portfolio valuation, portfolio risk characteristics, performance attribution, industry forecasts and security analysis.
15%	Supervises staff and participates in the personnel processes including recruitment, hiring, training and performance management, in accordance with CalSTRS practices and State Personnel Board laws, regulations, policies and procedures. This includes but is not limited to, evaluating the work of staff, providing consistent and ongoing feedback to staff, including the completion of annual performance reviews (APR), individual development plans (IDP) and probationary reports.
10%	Conduct due diligence and evaluations of various existing and new investments that fit the investment criteria for all credit portfolios. Periodically meet with various broker/dealers to maintain and build relationships with syndicate and trading desks. Represent CalSTRS at various conferences, advisory boards, index councils, custodian board/service level meetings and before the investment community. Act as a resource to the Director, Senior Portfolio Managers, Portfolio Managers, and senior investment staff to provide credit research and analysis.
5%	MARGINAL FUNCTIONS Maintain appropriate contacts with professional peers in the investment community as a source of valuable investment information.

COMPETENCIES

Core Competencies. All employees are responsible for understanding and demonstrating CalSTRS’ core competencies:

- Adaptability/Flexibility
- Communication
- Customer/Client Focus
- Teamwork
- Work Standards/Quality Orientation

Classification Competencies. All employees are expected to understand and demonstrate their position's CalSTRS class competencies:

- Adaptability and Change Leadership
- Investment Focus and Component Performance
- Communication, Negotiation and Relationship Development
- Teamwork and Team Leadership
- Quality Work Standards and Initiative
- Ethical Decision Making and Risk Management
- Strategic Thinking and Implementation
- Investment Landscape and Organizational Awareness

CONDUCT AND ATTENDANCE EXPECTATIONS

- Communicate effectively with individuals from varied experiences, perspectives and backgrounds
- Deal with individuals in a tactful, congenial, personable manner
- Must maintain consistent and regular attendance
- Adhere to CalSTRS policies and procedures
- Ability to support and model CalSTRS Core Values

WORKING CONDITIONS AND PHYSICAL ABILITIES REQUIRED OF THE JOB

- Ability to start work at 6:00 a.m.
- Occasional overnight in state/out of state travel
- Work in a high-rise building, in an open space environment
- Ability to use a computer keyboard several hours a day
- Read from computer screens several hours a day

Responsible for promoting a safe and secure work environment free from discrimination, harassment, inappropriate conduct, or retaliation by adhering to CalSTRS' policies and processes. Responsible for participating in mandated HR or EEO training workshops (i.e. Sexual Harassment, EEO, etc.).

To be reviewed and signed by the supervisor and employee:

SUPERVISOR'S STATEMENT:

- I HAVE DISCUSSED THE DUTIES AND RESPONSIBILITIES OF THE POSITION WITH THE EMPLOYEE
- I HAVE SIGNED AND RECEIVED A COPY OF THE DUTY STATEMENT

SUPERVISOR'S NAME (Print)

SUPERVISOR'S SIGNATURE

DATE SIGNED

EMPLOYEE'S STATEMENT:

- I HAVE DISCUSSED THE DUTIES AND RESPONSIBILITIES OF THE POSITION WITH MY SUPERVISOR
- I HAVE SIGNED AND RECEIVED A COPY OF THE DUTY STATEMENT
- I AM ABLE TO PERFORM THE ESSENTIAL FUNCTIONS LISTED WITH OR WITHOUT REASONABLE ACCOMMODATION
- I UNDERSTAND THAT I MAY BE ASKED TO PERFORM OTHER DUTIES AS ASSIGNED WITHIN MY CURRENT CLASSIFICATION, INCLUDING WORK IN OTHER FUNCTIONAL AREAS AS BUSINESS NEEDS REQUIRE

EMPLOYEE'S NAME (Print)

EMPLOYEE'S SIGNATURE

DATE SIGNED