



HOW WILL YOU SPEND YOUR FUTURE?

PROPOSED

CURRENT

DUTY STATEMENT

		EFFECTIVE DATE
BRANCH Investments	POSITION NUMBER (Agency – Unit – Class – Serial) 815 - 310 - 4697 - XXX	
DIVISION/UNIT Public Markets/Risk Mitigating Strategies/Risk and Reporting	CLASS TITLE Portfolio Manager	
INCUMBENT NAME Vacant	WORKING TITLE Portfolio Manager – RMS Portfolio Risk and Oversight	
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 Director of Risk Mitigating Strategies (RMS), the Portfolio Manager (PM) provides independent analysis and leadership regarding the development and implementation of RMS portfolio risk and oversight functions, including risk management, portfolio analytics, operational due diligence, data integrity, cash management oversight, strategy execution, reporting, and staff supervision. The RMS PM serves as a key contributor to the RMS unit’s collaborative efforts by proactively engaging with the Public Markets Strategic Initiatives Manager to ensure consistent alignment of RMS portfolio activities with broader Investment Branch objectives. The position is responsible for performing complex duties requiring a high degree of independence and discretionary judgment.		
% 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.	
35%	ESSENTIAL FUNCTIONS Lead the development and management of a comprehensive risk monitoring program for CalSTRS’ RMS Portfolio. Proactively monitor and evaluate a broad range of risk measures for the RMS Portfolio and its strategies including, but not limited to leverage, liquidity, counterparties, portfolio concentration, Value at Risk, stress tests, scenario analysis, tracking error, and holdings ratio. Monitor, document and provide recommendations for managing risks inherent in current and potential macroeconomic environments, the RMS portfolio and its strategies. Assess how the RMS portfolio might perform in these regimes and equity market drawdowns across multiple time horizons. Establish and maintain processes to effectively document and monitor risk decisions.	
20%	Oversee the day-to-day management and implementation of the portfolio oversight functions for RMS, including cash management activities. Provide leadership in the development and generation of analytics utilizing portfolio, strategy, manager, and benchmark information to assess whether RMS objectives are being met. Ensure regular and timely analysis is provided to RMS staff. Provide leadership in the implementation of data management and data integrity processes, including proper sourcing, timeliness, quality, and accuracy of data.	
15%	Manage and oversee development and implementation of initial and ongoing operational due diligence processes to identify potential business and operational issues with existing and prospective external investment managers that could cause reputational or financial risk to CalSTRS. Assess such risks by maintaining close contact with the RMS advisor and external investment managers through ad hoc and regularly scheduled conference calls and in-person meetings. Provide regular and timely analysis with recommendations, both written and oral, on the materiality of such risks and whether they can be managed, mitigated, or require additional action.	
15%	Provide leadership to staff and participate in personnel processes including recruitment, hiring, training and Performance Management in accordance with CalSTRS practices and laws, regulations and policies and procedures. This includes mentoring and developing staff, 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. Develop and execute a resourcing plan that leverages internal staff development and external consultants to achieve strategic goals.	
10%	Drive RMS leadership and implementation efforts. Oversee the development and implementation of new and innovative investment policies and strategies. Consult on and strategize methods to support portfolio construction and rebalancing decisions. Monitor overall fees associated with service providers including advisor, managed account platform and software vendors. Develop new and improve existing investment	

processes, procedures, and internal controls to streamline and increase the efficiency of operational, reporting and compliance functions and objectives. Participate in the development of reports pertaining to the RMS portfolio such as board items, RMS implementation updates, semiannual reports, the annual business plan, and updates to general consultants. Prepare and present reports to the Teachers' Retirement Board and other senior investment staff to disseminate information consistent with existing policy and procedure.

5%

MARGINAL FUNCTIONS

Perform special projects and other activities consistent with supporting the objectives of the Investment Branch and the RMS unit.

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 located in the [Competency Guide](#) on Central.

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
- Support and model CalSTRS Core Values

WORKING CONDITIONS AND PHYSICAL ABILITIES REQUIRED OF THE JOB

- Occasional overnight in state/out of state travel
- Occasional travel to various locations for training and/or meetings
- 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