

DUTY STATEMENT

		EFFECTIVE DATE
BRANCH Investments	POSITION NUMBER (Agency – Unit – Class – Serial) 815 - 310 - 4698 - 053	
DIVISION/UNIT Private Markets/Real Estate/Real Estate Operations	CLASS TITLE Associate Portfolio Manager	
INCUMBENT Vacant	WORKING TITLE Associate Portfolio Manager	
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 Real Estate, the incumbent provides independent analysis and consultation regarding the development and implementation of investment strategies and initiatives to support Real Estate’s strategic goals, including management of business support functions to ensure policy adherence. This position manages the day-to-day activities of the Real Estate operations team and Real Estate Portfolio, which is responsible for comprehensive data management. The incumbent performs 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 Manage the day-to-day operational aspects of the Real Estate Portfolio. Contribute to, research and influence the development and implementation of new and innovative investment policies, strategies and procedures to support Real Estate’s business plans. Monitor the fee structures for Real Estate investments and coordinate specific operational procedures such as audits, contract management, legal due diligence, document review, and technology enhancements. Manage the functions supporting the acquisition, asset management and disposition of Real Estate investments, which includes coordinating the sales, transitions, dispositions, and management of cash flows and asset transfers. Consult on and influence investment decisions of senior investment staff to meet operational and Real Estate objectives.	
25%	Monitor and evaluate Real Estate specific investment risks and its impacts on existing investment processes and internal controls to assess the associated risks and implement mitigating measures. Research industry best practices to develop or improve existing investment processes, while communicating changes to Real Estate investment staff to align their goals and objectives with the overall business functions of the team. Collaborate with the Investment Operations, Private Assets Operations, Compliance and Investment Accounting teams as the Real Estate operations subject matter expert, coordinating requests related to internal controls, valuation and financial reporting. Monitor and evaluate the pricing of the Real Estate portfolio, which includes fair value measurements, asset valuation methodologies, pricing, unfunded commitments and review of any third party valuations. Assist the Director and contribute to the development, management, and execution of investment and oversight policies and procedures, which may include collaborating with other divisions to ensure an effective and efficient process. Maintain and update Real Estate data with input and consultation with SPAR (Strategy Portfolio Allocation and Risk) team in Real Estate.	
20%	Generate various reports, including, but not limited to, fund valuation, portfolio risk characteristics, historical performance, economic forecasts, and investment analysis and activity. Coordinate future reporting needs of the Real Estate portfolio both internally and with external business partners.	
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.	
5%	MARGINAL FUNCTIONS Perform special projects and other activities consistent with supporting the objectives of the Investment Committee, the Chief Investment Officer, and the Director of Real Estate.	

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 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

- Work in a high-rise building, in an open space environment
- Required overnight U.S. domestic and international travel.
- 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

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