CALSTRS
HOW WILL YOU SPEND YOUR FUTURE?

☐ PROPOSED

☒ CURRENT

# DUTY STATEMENT

| | |
|---|---|
| | EFFECTIVE DATE |
| BRANCH<br>Investments | POSITION NUMBER (Agency – Unit – Class – Serial)<br>815 - 310 - 4697 - 075 |
| DIVISION/UNIT<br>Private Markets/Inflation Sensitive | CLASS TITLE<br>Portfolio Manager |
| INCUMBENT NAME<br>Vacant | WORKING TITLE<br>Portfolio Manager - Infrastructure |

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 Inflation Sensitive, the Portfolio Manager – Infrastructure will be responsible for managing the development and implementation of various investment program strategies and monitoring a designated portion of the Infrastructure/Inflation Sensitive portfolio. The Portfolio Manager will participate and lead others in transaction underwriting and function as a subject matter expert in portfolio management for infrastructure investments. The Portfolio Manager plays a significant role in recommending, developing, and implementing new and innovative investment policies and strategies and is expected to make significant contributions to the overall investment program decision making.

| % 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. |
|---|---|
| | **ESSENTIAL FUNCTIONS** |
| 25% | Manage, develop and implement Inflation Sensitive and Infrastructure program strategies. Manage the activities of CalSTRS' infrastructure program consultant(s) and investment managers/partners, including conducting rigorous analysis and due diligence reviews of prospective investments, negotiating terms and conditions of agreements, developing comprehensive written recommendations, and furnishing appropriate reports on all investment activity and ensure attendance at Advisory Board meetings. |
| 20% | Function as a subject matter expert to analyze and make recommendations on investments in various infrastructure investment vehicles and infrastructure projects. Evaluate and manage investment risk/return relationships and assure conformance with fiduciary standards, investment policy, investment guidelines, and legal requirements. Evaluate management strategies and offerings to determine portfolio fit and appropriateness. Manage and monitor current managers and asset strategies to ensure compliance with goals and objectives of the program. Monitor, analyze, interpret and integrate macroeconomic, industry, capital market trends and data from economic sources and market contacts into a developing investment outlook. |
| 20% | Collaborate with staff to source, evaluate, and recommend funds, co-investments, separate accounts, alliances, secondary interests and other investment vehicles from investment managers and/or sponsors. Evaluate overall soundness of investment thesis and determine if investment characteristics fit portfolio design and requirements. Manage investment closing reviews and approvals and recommend exit timing and strategies as appropriate. Establish policies and procedures including, but not limited to, investment analysis, external management oversight, consultant reviews and due diligence. |
| 15% | Work with senior investment staff to review and make recommendations on legislation as it affects the infrastructure portfolio and future market opportunities. Contribute to Inflation Sensitive unit program wide strategy development and implementation efforts. Maintain and build contacts with the investment community to further develop expertise on market conditions. Prepare special and recurring infrastructure reports and other Inflation Sensitive unit reports as requested. Lead the infrastructure staff by serving as a subject matter expert to guide staff in accomplishing investment and business plan goals. Manage the selection and hiring of new consultants and advisors as needed. Monitor and analyze program performance and manage program adjustments as appropriate. Actively contribute to continuous improvement and refinement of procedures and processes. |
| 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**<br>Perform special projects and other activities consistent with supporting the objectives of the Investment Committee, Chief Investment Officer, and/or the Director of Inflation Sensitive. |

**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 |
|---|---|---|
| | | |