CALSTRS
HOW WILL YOU SPEND YOUR FUTURE?

[X] PROPOSED

[ ] CURRENT

DUTY STATEMENT

	EFFECTIVE DATE
BRANCH Investments	POSITION NUMBER (Agency – Unit – Class – Serial) 815 - 310 - 4695 - XXX
DIVISION/UNIT Investment Services/Investment Operations & Services/Operational Risk	CLASS TITLE Investment Officer III
INCUMBENT NAME VACANT	WORKING TITLE Third Party Risk Oversight Lead

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 Head of Investment Operational Risk, the Third Party Risk Oversight Lead serves as a high-level specialist responsible for third-party and operational risks affecting the CalSTRS investment program. decisions. The incumbent works independently, serves as a high-level specialist on investment projects and initiatives, and supports third party risk, market data oversight, operational risk, and business process improvement activities across the Investments Branch. This is the advanced working and lead level.

% 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
35%	Develop, maintain, and enhance risk-based policies and processes to identify, assess, monitor, and mitigate risks across external partners, critical vendors, and market data providers. Coordinate vendor due diligence, risk assessments, ongoing monitoring, issue resolution, and oversight reporting. Develop and refine dashboards, vendor scorecards, and SLA/KPI monitoring to improve risk visibility, vendor performance, and emerging issues. Partner with investment divisions and key stakeholders on strategic vendor management activities. Support sourcing, contract terms and negotiations, vendor performance, and critical vendor relationships to manage risk, costs, and service delivery. Serve as a lead resource for vendor ecosystem and orchestration across all service types including but not limited to investment advisors, trading and portfolio management platforms, tax consultants, Investment Fiduciary consultants, external asset managers, market data operations and governance including utilization, licensing, compliance with data usage rights, and management of financial market data.
35%	Support the development and implementation of the operational risk framework, policies, processes, metrics, and reporting for the Investment Branch. Conduct periodic risk and internal control assessments in partnership with investment divisions, compliance, and enterprise teams, ensuring risks, control gaps, and remediation activities are accurately captured, monitored, and escalated through established governance channels. Serve as a subject matter expert for operational risk by contributing to operational due diligence of external managers, evaluating operating models, control environments, and service provider oversight practices. Research industry best practices and analyze trends, incidents, and changes in investment activities to recommend enhancements to controls and processes. Provide management with timely analysis, risk insights, and decision-support materials addressing control effectiveness, incident themes, emerging risk drivers, and mitigation priorities.
25%	Partner with management and cross-functional teams to improve business operations that support the Investment Branch and its long-term strategic priorities. Evaluate and redesign business processes and workflows to strengthen controls, improve operational efficiency, and support scalable investment operations. Lead continuous improvement efforts by identifying process gaps, developing mitigating controls, and strengthening policies and governance documentation. Identify and evaluate opportunities to modernize operations through technology, automation, and improved data flows. Collaborate with investment divisions, technology partners, and enterprise stakeholders to ensure operational readiness for new or evolving investment policies, strategies, and processes.
	MARGINAL FUNCTIONS
5%	May represent CalSTRS on limited partnership advisory boards, various relevant index councils, custodian board/service level meetings, and before the investment community. Maintain appropriate contacts with professional peers in the investment community as a source of valuable investment information. Act as a

	primary responder on the Operations team as outlined in the CalSTRS Investment Business Continuity Plan.

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
- 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