CALSTRS
HOW WILL YOU SPEND YOUR FUTURE?

[X] PROPOSE

[ ] CURRENT

DUTY STATEMENT

	EFFECTIVE DATE
BRANCH Investments	POSITION NUMBER (Agency – Unit – Class – Serial) 815 – 310 – 4698 – 020
DIVISION/UNIT Investment Operations / Portfolio Trade Operations	CLASS TITLE Associate Portfolio Manager
INCUMBENT NAME VACANT	WORKING TITLE Trade Operations 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 Head of Investment Operations (Portfolio Manager), the Associate Portfolio Manager (APM) for Portfolio Trade Operations oversees and directs the operational processes supporting the post-execution trade lifecycle and cash management activities for public market investments. This role ensures timely and accurate confirmation, settlement, and administration of trades across global markets. The APM provides independent oversight, analysis, and strategic consultation on the execution and implementation of public asset class strategies, spanning global equities, fixed income, and synthetic instruments including cleared swaps, futures, options, FX, and collateral management.
The APM is responsible for developing forward-looking operational capabilities, establishing scalable processes, and strengthening internal controls to support a high-volume, multi-asset trading environment. The position performs complex operational and analytical duties requiring independence, confidentiality, and sound 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.
	ESSENTIAL FUNCTIONS
30%	Manage and supervise day-to-day post-trade processing, including trade capture, confirmation, clearing, settlement, reconciliation, and exception resolution. Oversee operational workflows supporting physical securities and synthetic instruments, ensuring accuracy, compliance, and alignment with market and regulatory standards. Modernize operational practices by designing scalable workflows, researching and implementing technology or platform solutions for automated controls, and enhanced risk-mitigation processes. Serve as an operational subject-matter expert for new trading strategies, portfolio transitions, and instrument onboarding.
20%	Provide independent operational analysis and consultation to support the execution of public asset class strategies. Collaborate with internal teams to support asset allocation, transitions, rebalancing, and implementation of investment strategies. Evaluate and influence new investment policies, strategies, and processes with a focus on operational readiness and risk controls. Coordinate with strategic partners to support the Investment Policy Statement. Prepare high-quality reports and materials for presentation to the Teachers' Retirement Board. Present investment activity, operational risk themes, and fund-level analyses in alignment with policies and procedures to senior leadership. Communicate complex topics clearly to leadership, governance bodies, and cross-functional partners.
20%	Assess operational, counterparty, settlement, liquidity, and process risks; recommend and implement control enhancements. Monitor existing investments and review or approve contract revisions within policy guidelines. Coordinate cash movements, collateral activity, and asset transfers while ensuring accuracy across trading and custodial platforms. Perform complex operational and financial analysis to identify risk trends, settlement efficiencies, process improvements, automation opportunities, and service-level enhancements.
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%	Provide oversight of the custodian and strategic business-partner relationships related to trade processing, settlements, cash management, collateral operations, and service delivery. Represent CalSTRS at

	investment, industry, and partner meetings, communicating the fund's positions on settlements, accounting, and cash management. Participate in periodic negotiation of service contracts and vendor evaluations. Assist in oversight of enterprise-level cash allocation and total-fund cash projections. Review and report on daily inflows/outflows to ensure timely funding of benefit payments and operational obligations. Monitor investment activity to ensure appropriate liquidity for trading, collateral, and portfolio needs.
5%	**MARGINAL FUNCTIONS** 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. Acts 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

- Ability to start work at 6:30 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