



EFL Associates

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**OFFICE OF THE NEW YORK STATE COMPTROLLER
DIVISION OF PENSION INVESTMENT AND CASH MANAGEMENT**

SENIOR INVESTMENT OFFICER – EMERGING MANAGERS

POSITION SPECIFICATIONS

CLIENT

Created in 1797 by the State Legislature, the **Office of the New York State Comptroller (OSC)** is charged with ensuring that State and local governments use taxpayer money effectively and efficiently. The State Comptroller is elected for four year terms and serves as the State's chief fiscal officer. Included among the Comptroller's many oversight responsibilities is serving as the administrative head of the New York State and Local Retirement System (NYSLRS or System) and the sole trustee of the \$242.3 billion **New York State Common Retirement Fund (CRF or the "Fund")** (estimated value as of February 10, 2023), one of the largest institutional investors in the world. Thomas P. DiNapoli has served as the State Comptroller since 2007. He leads a staff of more than 2,700. The **Office of the State Comptroller** is headquartered in Albany but also has offices in New York City and eight regional offices around the State.

Within the **State Comptroller's Office** is the **Division of Pension Investment and Cash Management (PICM)**. This Division employs approximately 100 staff members, based in offices in Albany and New York City. Anastasia Titarchuk serves as Chief Investment Officer (**CIO**) and Deputy Comptroller and Navygud Patel serves as Deputy CIO.

For more information about the **OSC**, please visit the website at www.osc.state.ny.us

RESPONSIBILITIES OF THE SENIOR INVESTMENT OFFICER

Based in the New York City office, the **Senior Investment Officer** will report to the Director of Emerging Managers.

Essential Duties and Responsibilities include:

- Work with fund-of-funds and external advisors to source emerging manager opportunities with a clear value proposition to the Fund that meet the mandate of the Emerging Managers Program.
- Formulate a strategy to build and grow the Emerging Managers Program and drive its performance.

- Perform due diligence of emerging manager opportunities, including leading the evaluation of the manager’s investment process, portfolio exposures, risk management, and performance.
- Represent the CRF externally to build recognition for and awareness of the Emerging Managers Program.
- Lead internal and external meetings and build quality advisory relationships with emerging managers, fund-of-funds, and advisors.
- Create guidelines and funding strategies that will encourage inclusion and ongoing support for the development of emerging managers.
- Work with asset class teams to identify mandates suitable for emerging managers and emerging managers who can fill them.
- Mentor and develop junior investment staff on both investment knowledge and career topics.

MINIMUM QUALIFICATIONS

- BA, ideally in business, economics, or similar quantitative field; MBA/masters and CFA progress preferred.
- 10+ years of buyside or institutional investor experience.

PREFERRED QUALIFICATIONS/DESIRED COMPETENCIES

- Deep knowledge of key organizations and industry trends with regards to emerging managers.
- Ability to independently form judgments on the merits of various emerging manager opportunities and provide high quality recommendations to the director.
- Deep knowledge of the diligence process required to close deals and institutional portfolio management.
- Proficient in use of financial modeling and quantitative analytics to evaluate investment opportunities.
- Ability to build strong, trust-based relationships with a broad variety of internal and external contacts, such as consultants, managers, fund-of-funds, peer institutions, and other departments of OSC.
- Strong written and verbal communication skills to produce investment memos, deal presentations, and participate in internal investment strategy meetings as well as external manager meetings.
- Strong motivation with the ability to see projects through to completion in a timely manner with limited external management and a solutions-oriented mindset.

PERSONAL CHARACTERISTICS

- High ethical standards and commitment to the fiduciary responsibilities of a public pension fund.
- Commitment to cultivate, develop, and incubate the next generation of emerging managers.
- Team player who is energized by a collaborative working environment.

COMPENSATION

The **OSC** will offer the successful candidate a competitive annual salary (\$157,319 – \$208,448), location pay (\$3,026), and a comprehensive benefits package including a choice of health insurance packages, dental and vision insurance, generous PTO, a contributory retirement plan, and a voluntary deferred compensation plan. The **OSC** encourages ongoing professional development through various continuing education programs.

APPLICATION PROCESS

EFL Associates, an executive search firm, is assisting the **OSC** with this important search. All calls and inquiries should be made through the search firm. Referrals and applications will be held in confidence. Review of applications will begin immediately and will continue until the position is filled.

NON-DISCRIMINATION

Our client and EFL Associates firmly support the principle and philosophy of equal opportunity for all individuals, regardless of age, race, gender, creed, national origin, disability, veteran status, or any other protected category pursuant to applicable federal, state or local law.

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