



**EFL Associates**

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

**DEPUTY DIRECTOR – PUBLIC EQUITY**

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**POSITION SPECIFICATIONS**

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**CLIENT**

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Created in 1797 by the State Legislature, the **Office of the 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 \$279.7 billion **New York State Common Retirement Fund (CRF or the “Fund”)** (estimated value as of December 31, 2021), 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 95 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](http://www.osc.state.ny.us)

**RESPONSIBILITIES OF THE DEPUTY DIRECTOR**

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Based in the Albany office, the **Deputy Director** will report to the Director of Public Equity and oversee investment and operations staff dedicated to public equity.

**Essential Duties and Responsibilities include:**

- Assist and help drive the management of both the passive and active public equity portfolios and investment pipeline
- Provide direct oversight of the equity team’s in-house management of a passive index portfolio
- Develop value-added relationships and strategic partnerships with best-in-class managers and supporting consultants that maximize access to best ideas and knowledge of equity markets from each organization

Consultants in Executive Search

- Identify and implement improvements in the equity team’s manager diligence process and other investment projects with a solutions-oriented, data-intensive perspective alongside the director
- Offer input and challenges on investment ideas/theses within and outside the public equity asset class
- Assist the director in the development and refinement of the long-term public equity investment strategy and philosophy
- Assist in developing the team’s perspective on major fund-wide decisions (e.g., asset allocation)
- Provide direct leadership and management to the public equity investment team and develop equities staff

### **MINIMUM QUALIFICATIONS**

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- BA, ideally in business, economics, or similar quantitative field; MBA/masters and/or CFA preferred
- 10+ years of equity investing experience

### **PREFERRED QUALIFICATIONS/DESIRED COMPETENCIES**

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- Deep knowledge of all aspects of passive and active equity investments including valuation metrics, managers, products, strategies, diligence process, passive index construction and maintenance, and institutional equity portfolio management
- Proficient in use of financial modeling and quantitative analytics to evaluate investment opportunities
- Strong portfolio construction skills and ability to develop a sound investment philosophy and strategy
- Demonstrated leadership and supervisory skills and proven ability to coach direct reports, especially regarding best practices including use of risk, asset allocation, and investment performance tools
- Ability to negotiate effectively with managers and drive favorable terms for the Fund
- Excellent written and oral communicator, including the ability to interact with the internal investment committee, build consensus around specific investment theses, and instill confidence in others

### **PERSONAL CHARACTERISTICS**

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- High ethical standards and commitment to the fiduciary responsibilities of a public pension fund.
- Team player who is energized by a collaborative working environment, within and outside of the asset class
- Self-motivated drive to achieve excellence for the public equity asset class and the Fund

## **COMPENSATION**

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The **OSC** will offer the successful candidate a competitive base salary 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**

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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**

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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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