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

SENIOR INVESTMENT OFFICER – CREDIT & OPPORTUNISTIC/ARS

POSITION SPECIFICATIONS

CLIENT

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 trustee of the $279.7 billion **New York State Common Retirement Fund (CRF or the "Fund")** (audited value as of December 31, 2021), one of the largest institutional investors in the world. Thomas 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 CIO and Deputy Comptroller and Navyug 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 – CREDIT & OPPORTUNISTIC/ARS

Based in the New York City office, the **Senior Investment Officer** reports to the Director of Credit. This role is one of an individual contributor but will be expected to guide and mentor junior investment and operations staff.

Essential Duties and Responsibilities include:

- Lead teams responsible for manager selection, from origination to legal closing, and offer independent recommendations on the merits of investment opportunities.
- Perform due diligence of external managers, including leading the evaluation of the manager's investment process, portfolio exposures, risk management, and performance.

- Lead internal and external meetings and build quality relationships with managers and consultants.
- Serve as an advisor to the Director on portfolio weighting, resource allocation, and new lead generation.
- Challenge asset class heads and other fund leaders on their investment ideas/theses.
- Develop and monitor a diverse portfolio for both the Credit and Opportunistic/ARS asset classes, which includes recurring reviews and ad-hoc analysis of both manager and asset-level performance.
- Monitor selected managers post-closing through observation of board meetings/calls along with analysis of financial and operational reports of performance.
- Mentor and develop junior investment staff on both investment knowledge and career topics.

PREFERRED QUALIFICATIONS/DESIRED COMPETENCIES

- Bachelor’s degree in business, economics, or similar quantitative filed. An advanced degree and CFA progress are preferred.
- Ten or more years of buy-side or institutional investor experience.
- Ability to conduct quantitative analysis (e.g., models) and research to evaluate investment decisions.
- Ability to form value-added judgements on the merits of investment opportunities with support and occasional input from the Director.
- Strong knowledge of all aspects of opportunistic investments including valuation metrics, managers, products, diligence process, institutional portfolio management, and industry trends.
- Strong knowledge of best practices of manager due diligence and portfolio monitoring across multiple asset classes, such as private equity, real assets, private credit, real estate, and venture.

PERSONAL CHARACTERISTICS

- High ethical standards and commitment to the fiduciary responsibilities of a public pension fund.
- Strong written and verbal communication skills in order to produce investment memos, deal presentations, and participate in internal investment strategy meetings as well as external manager meetings.
- Ability to build relationships with a variety of internal and external contacts, such as consultants, managers, vendors, peer institutions, other departments of the OSC.
- Team player who is energized by a collaborative working environment within and outside of the asset class and is able to complete assignments independently and in a timely manner.

COMPENSATION

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

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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