



**EFL Associates**

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

**SENIOR INVESTMENT OFFICER – REAL ASSETS**

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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 \$268.3 billion **New York State Common Retirement Fund (CRF or the “Fund”)** (estimated value as of June 30, 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 90 staff members, based in offices in Albany and New York City. Anastasia Titarchuk serves as Chief Investment Officer (**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](http://www.osc.state.ny.us).

**RESPONSIBILITIES OF THE SENIOR INVESTMENT OFFICER – REAL ASSETS**

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Based in the New York City or Albany office, the **Senior Investment Officer** reports to the Director of Real Estate and Real Assets.

**Essential Duties and Responsibilities include:**

- Supervise the sourcing and due diligence process for external real asset managers, including leading the evaluation of the manager’s investment process, portfolio exposures, risk management, and performance.
- Serve as an advisor to the director on the long-term real assets investment strategy and philosophy supported by a diverse fact base (internal and external research) and based on defensible views on real asset trends.

- Lead internal and external meetings and build quality relationships with managers and consultants.
- Oversee selected investments post-closing through continuous follow up and communication with external managers, partners, advisors, and consultants.
- Monitor a diverse portfolio of real asset investments, which includes recurring reviews and ad-hoc analysis of both manager and asset-level performance.
- Present and defend investment opportunities at internal investment committees and Comptroller presentations.
- Challenge asset class heads and other fund leaders on their investment ideas/theses.
- Mentor and develop junior staff on both real asset knowledge and career topics.

### **MINIMUM QUALIFICATIONS**

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- Bachelor's degree ideally in business, economics, or similar quantitative field; MBA/Masters and CFA progress preferred.
- Preferably ten or more years of real asset investing experience.

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

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- Deep knowledge of real assets investment process including managers, products, diligence process, institutional portfolio management, and industry trends.
- Ability to independently form judgments on the merits of various investment opportunities across real assets sub-classes (e.g., infrastructure, energy, commodities) and provide high quality advice to the director.
- Deep knowledge of best practices of manager due diligence and portfolio monitoring.
- Proficient in use of financial modeling and quantitative analytics to evaluate investment opportunities.

### **PERSONAL CHARACTERISTICS**

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- High ethical standards and commitment to the fiduciary responsibilities of a 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 strong, trust-based relationships with a broad variety of internal and external contacts, such as consultants, managers, vendors, peer institutions, other departments of OSC.
- Strong motivation with the ability to see projects through to completion in a timely manner with limited guidance and a solutions-oriented mindset.
- Team player who is energized by a collaborative working environment.

### **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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