

DUTY STATEMENT

	EFFECTIVE DATE
BRANCH Investments	POSITION NUMBER (Agency – Unit – Class – Serial) 815 - 310 - 7338 - 014
DIVISION/UNIT Fixed Income	CLASS TITLE Investment Officer I, CalSTRS
INCUMBENT	WORKING TITLE Investment Officer

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.

BRIEFLY (1 or 2 sentences) DESCRIBE THE POSITION'S ORGANIZATIONAL SETTING AND MAJOR FUNCTIONS

Under the direction of the Portfolio Manager (PM), the Investment Officer I (IOI) is responsible for assisting in the management of the Commercial Mortgage-Backed Securities (CMBS) within the Structured Products Sector of the Fixed Income Portfolio. At this level, the incumbent is given their first delegation of trading authority (based on the strategy developed by the PM).

% 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. (Use additional sheet if necessary)

ESSENTIAL FUNCTIONS

- 30% Responsible for assisting in the evaluation of the relative value of the various sectors within the CMBS market in order to determine the optimal portfolio structure consistent with the current strategy utilizing market models such as option adjusted spread analysis and scenario analysis.
- 25% Conduct collateral surveillance including prepayment speeds, delinquencies, charge-offs, loss severity and credit ratings of CMBS. Monitor the relevant events impacting the securitized markets, preparing written and oral updates/recommendations for developments that could significantly impact the portfolio.
- 20% Analyze and evaluate specific buy/sell opportunities for the PM utilizing total return analysis provided by in-house models (BlackRock, Bloomberg, etc.) Prepare risk/return analyses on new CMBS structures for the Portfolio in order to determine the suitability for CalSTRS' investment program.
- 15% Assist in the implementation of the investment decisions resulting from the current strategy and relative value analysis. Represent CalSTRS at various broker/analyst meetings as needed.

MARGINAL FUNCTIONS

- 5% Act as a resource to the other Portfolio Managers within the Fixed Income Unit, providing research and analysis as needed.
- 5% Provide assistance in the design, development, and implementation of policies and guidelines to manage the Fixed Income Assets consistent with the Investment Management Plan adopted by the Investment Committee.

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.

- Analytical Thinking
- Ethics and Integrity

- Initiative
- Interpersonal Skills
- Learning
- Managing Work
- Stress Management
- Technical/Professional Knowledge and Skills

WORK ENVIRONMENT OR PHYSICAL ABILITIES REQUIRED OF THE JOB

- Must be able to begin work at 6:30am.

Responsible for promoting a safe and secure work environment free from discrimination, harassment, inappropriate conduct, or retaliation. This will be accomplished by working with Human Resources to ensure federal or state laws and rules and CalSTRS' policies and processes are adhered to by staff. Responsible for taking a pro-active approach in preventing Human Resources or Equal Employment Opportunity Program policy or process issues by responding appropriately to employee concerns by elevating potential EEO or HR issues to the appropriate personnel. 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

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

PERSONNEL ANALYST'S NAME (Print)

PERSONNEL ANALYST'S SIGNATURE

DATE