

## I. DESCRIPTION OF WORK

Positions in this banded class supervise an investment unit. Positions provide continuous evaluation and management of the risk associated with the type of investment and ensure that the actions taken by the Department of the State Treasurer and the investment managers that handle investments are in compliance with the Agency's risk management policy and that investments are in the best interest of the stakeholders in the system, the citizens of North Carolina. Positions in this class spend the majority of the time in the oversight of the investment performance. Positions lead the due diligence process for new and on-going investment managers. Positions hire, train and supervise professional staff in the unit.

## II. ROLE DESCRIPTIONS BY COMPETENCY LEVEL

Not Applicable

**III. COMPETENCIES**

Competency	Definition
<b>Knowledge - Professional</b>	Knowledge to effectively oversee investment performance. Professional knowledge of the investment industry and substantial knowledge of portfolio management. Ability to understand and apply the principles of modern portfolio theory. Professional knowledge and skill needed to assist Portfolio Managers for equities in developing strategy and analytics, calculating time-weighted returns, performing attribution analysis, and modeling cash flows for the Fund. Financial and analytical skill to monitor, evaluate, and develop risk management policies governing public equity investments.
<b>Communication</b>	Ability to communicate complex financial data on the relationships between investment strategies, economic conditions, and investment performance clearly to portfolio managers, executive management, Treasurer's Advisory Committee, fund custodians, and in negotiation with other organizations within the investment industry.
<b>Portfolio/Program Management</b>	Ability to ensure daily operational efficiency within the asset class through structural set up of the investment unit. Ability to ensure all aspects of risk control and due diligence for existing relationships are completed according to established procedures and within established time frames. Ability to shoulder ultimate responsibility for how well the unit meets performance objectives.
<b>Statistical Analysis and Reporting</b>	Ability to ensure timely completion of all asset class reporting. Ability to recommend modification/establishment of protocol for uniform reporting/risk analysis within asset class. Ability to ensure all portfolios within asset class are managed to risk parameters of contract. Ability to interpret financial and economic data. Substantial statistical analysis skill needed to determine the correlation between investment strategies, economic conditions, and investment performance.
<b>Strategic Analysis and Planning</b>	Ability to ensure the preparation of annual strategy recommendation for asset class to Deputy Treasurer. Ability to participate in establishment of projected returns and correlation of asset class for use in liability management projections. Ability to prepare formal recommendations for execution timelines for any revisions to asset class. Ability to conduct medium and long range planning for the unit and ability to formulate investment strategies. Ability to develop long and short- term goals and objectives to optimize returns on state investment dollars.
<b>Decision-Making</b>	Ability to take action consistent with available facts, constraints, dynamics of the investment community, and anticipated consequences. Ability to delegate duties and responsibilities in such a way as to minimize risk and optimize return on state investment dollars. Ability to use effective approaches for choosing a course of action or developing appropriate solutions and/or reach conclusions based on analysis of investment, financial and economic data.

**III. COMPETENCIES, cont.**

Competency	Definition
<b>Negotiation</b>	Ability to direct contract negotiations for investment management/services or supporting products within asset class. Ability to deal with others in difficult and complex situations to achieve resolution or adherence to laws and/or regulations and ability to explore alternatives and positions to reach outcomes that gain the support and acceptance of all parties. Considerable written and oral communication skills.
<b>Human Resources Management</b>	Ability to oversee investment performance and lead the due diligence process. Ability to provide technical oversight and supervision. Ability to provide leadership and guidance to Portfolio managers. Ability to recruit select, develop, counsel, discipline, plan work for and evaluate performance of employees. Ability to retain a diverse workforce. Ability to administer and assure compliance with human resources policies and procedures.

Note: Not all competencies apply to every position/employee; evaluate only those that apply. Competency statements are progressive.

**IV. COMPETENCY STATEMENTS BY LEVEL**

Not Applicable

**V. MINIMUM TRAINING & EXPERIENCE**

Bachelor's degree with 12 credit hours in accounting, business, economics, finance, investment, statistics or related coursework, and five years of experience in public or corporate funds management; or equivalent combination of training and experience. Advanced certification-or CFA certification preferred. All degrees must be received from appropriately accredited institution.

Note: This is a generalized representation of positions in this class and is not intended to identify essential work functions per ADA. Examples of competencies are primarily those of the majority of positions in this class, but may not be applicable to all positions.