

ANNOUNCEMENT NUMBER: OST15-0013  
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OPEN: December 17, 2015  
CLOSE: January 15, 2016 at 11:59 PM  
LOCATION: Tigard, Oregon

**SENIOR INVESTMENT ANALYST**  
**Salary Range of \$91,824 - \$135,672 Annually**  
**Depending on Experience**

**GENERAL INFORMATION**

The Oregon State Treasury (OST) is led by the State Treasurer, a constitutional officer and statewide elected official. The Treasurer serves as the chief financial officer for the state and is responsible for the prudent financial management of state money. The Treasurer serves a four-year term, and, if reelected, may hold the position for two terms. The current State Treasurer is Ted Wheeler.

OST has developed into a highly sophisticated organization with a wide range of financial responsibilities, including managing the state's pension fund, issuing all state debt, and serving as the central bank for state agencies. OST manages the daily investment of approximately \$87 billion in assets, held in a diversified investment portfolio of domestic and international equities, fixed income securities, alternative and opportunistic investments, real estate and cash. OST operates like a business, striving to save taxpayers money by earning the highest risk-adjusted return on funds' investments. The 90-member OST staff takes great pride in their statewide and national reputation for progressive approaches to service delivery.

The Investment Division, currently comprised of 25 individuals, is one of the five OST divisions and is responsible for managing the investment of the Oregon Public Employees Retirement Fund (OPERF), the State Accident Insurance Fund, the Oregon Short-Term Fund, the Common School Fund and numerous other state and state agency accounts. The division also manages the investment program for the state's deferred compensation plan, advises the Oregon 529 College Savings Board on its investment activities, and serves as staff to the Oregon Investment Council (OIC). The division oversees the actual investments, which are made by a select group of outside investment managers, as well as provides internal management capabilities for select mandates comprised of common stock, fixed income and money market securities.

OPERF commitments to alternative investments approximate \$25 billion of assets under management. Under the oversight of the Investment Division's Director of Alternative Investments, these funds are invested as follows: (i) in limited partnership interests managed by external investment management firms; (ii) in separately managed accounts managed by external investment management firms; and (iii) in operating entities also managed by third parties.

The purpose of this position is to support the day-to-day investment activities of the Alternatives Program (the "Program") which includes OPERF allocations to Private Equity, Real Estate, Alternatives, and Opportunity portfolios. At the direction of the Program's Senior Investment Officers (SIOs), this role will focus on the ongoing oversight of the Program's various limited partnership investments. Specifically, this position meets prospective investment partners and screens related investment opportunities in order to help SIOs determine which opportunities warrant additional consideration. The position also performs formal due diligence on those investment opportunities deemed likely for recommended funding. This position reports to the Director of Alternative Investments, but is designed to leverage the time and functional scope of the Program's SIOs. This position does not have portfolio-level responsibilities (e.g., manager selection) and is not assigned specific relationship management responsibilities, but does provide input into and support for SIOs' manager selection and relationship management activities.

OST offers an attractive benefit package which provides contributions toward Public Employee Benefit Board (PEBB) sponsored individual and family health and dental insurance and term life insurance. Other benefits include participation in the Oregon Public Service Retirement Plan (OPSRP), paid holidays and paid vacation, and both sick and personal leave time. Optional benefits include long- and short-term disability and participation in the Oregon Savings Growth Plan (a deferred compensation plan).

**TO QUALIFY**

You must have the following:

- A minimum of five years' experience reviewing, analyzing or managing equity or similar risk-asset portfolios, including a specific focus on private or alternative investment portfolios; **and**
- A solid understanding of both public and multi-asset class private investment markets; **and**
- A bachelor's degree in finance, economics, business, or a related field **or** a bachelor's degree in another area with an additional two years of investment related experience (i.e., seven years' total experience).
- A Chartered Financial Analyst (CFA) designation or Chartered Alternative Investment Analyst (CAIA) designation or working toward one or both designations is preferred.

## **DUTIES AND RESPONSIBILITIES**

Evaluates investment proposals for possible Program inclusion. Receives and reviews offering memorandums, takes frequent meetings with prospective general partners and placement agents, and helps determine whether further consideration of proposed investment opportunities is appropriate. Expected analyses encompass the identification of proposed investments' unique risk and return attributes, evaluation of those attributes relative to other, competing investment opportunities, general partner track record assessment and a thorough inventory and evaluation of all other terms and conditions.

Screens prospective investments pursuant to criteria established by SIOs and supports SIOs on opportunities deemed suitable for further evaluation. Performs independent due diligence and works with consulting resources on collaborative due diligence efforts prior to recommendation to the Oregon Investment Council (OIC) or related investment committees. Supports SIOs by working with internal legal and Department of Justice personnel to negotiate terms and conditions of various agreements and contracts. Due diligence efforts may require on-site visits to general partners in order to make independent, qualitative assessments thereof.

Works with SIOs and/or the Director of Alternatives to determine whether or not an investment recommendation should be made and presented. Prepares presentation material in support of recommendations and may participate in the presentation process. Works with external managers/partners/consultants to assess and evaluate potential co-investment opportunities arising from the Program's existing general partner relationships.

Monitors partnership fee, compliance and performance metrics using reports from and discussions with consultants and general partner personnel, and evaluates findings on both an absolute and relative basis. Uses various systems to analyze and evaluate overall Program, individual partnership and specific portfolio company performance. Works with designated agents to liquidate in-kind distributions from general partners.

Works with SIOs and/or the Director of Alternative Investments to monitor and coordinate the activities of the Program's consultant(s). With the SIO and/or the Director of Alternative Investments, may participate in presentations to the OIC regarding specific investment recommendations and/or regular Program updates.

### **Physical and Mental Demands of the Job:**

Frequent regional and national travel, occasional international travel. Assists in administering a multi-billion dollar investment program, and may participate in presentations to the OIC, related investment committees and other boards and constituent groups. Requires compliance with Oregon Government Standards and Practices, State and Federal Law and OST Policy. Requires ability to simultaneously manage multiple tasks, work streams and project initiatives as well as conduct business effectively by email, telephone and in-person meetings.

## **HOW TO APPLY**

Apply using the State of Oregon on-line recruitment system (link below):

[Senior Investment Analyst Application](#)

The on-line recruitment program will require you to:

- 1) Fill out the application
  - 2) Upload your resume
  - 3) Upload a cover letter that describes your experience, education and training related to the desired attributes listed below (no more than three pages in length):
- A broad demonstrated knowledge of alternative investment strategies and markets, as well as a familiarity with institutional managers in alternatives investment management.
  - Experience selecting, monitoring, and managing financial relationships.
  - Educational background with a firm grounding in economics and investments.
  - A demonstrated commitment to integrity, ethics, and independence. Familiarity with CFA Institute Standards of Practices Handbook.
  - Ability and willingness to travel out of state and out of country.

This recruitment will be used to fill one current vacancy. This is a management service position.

Prospective employees are subject to an extensive background check that may include, but not be limited to, validation of all application materials, prior employment and personal references, credit history, driving records, and fingerprint-based state and federal criminal and civil records. Adverse background data may be grounds for immediate disqualification.

Your application materials will be reviewed to determine that you have the education and/or experience required for this position. Notice of results will be sent by e-mail. The timeframe for the notice of results may vary depending on the volume of applications received for this recruitment.

Note: OST does not offer visa sponsorships. Within three days of hire, all applicants will be required to complete the US Department of Justice form I-9, confirming authorization to work in the United States.

OST is an equal opportunity, affirmative action employer committed to a diverse workforce.