



Investment Intern

Pennsylvania State Employees' Retirement System

Posted: Sep 12, 2016

POSITION

TYPE Internship (Paid)

SALARY LEVEL \$12.97/hour

DESIRED

START

DATE January 9, 2017

APPROXIMATE

HOURS PER

WEEK

15+ hours per week

January 2017 – May 2017

Desired Skills:

Work Ethic, Mathematics, Statistical Reporting, Economics, Business Ethics, Reporting & Analysis, Integrity, Finance, Professionalism, Business

Description:

POSITION PURPOSE:

The purpose of a SERS Investment Internship is to provide the student with an opportunity to gain real world investments exposure and experience in a top-ranking pension plan which is one of the nation's oldest and largest statewide retirement systems for public employees.

A SERS Investment Intern assists the Deputy Chief Investment Officer in executing SERS' Statement of Investment Policy and SERS' Strategic Investment Plan objectives. Through observation, attendance at meetings, discussions, and work assignments, the Intern will learn to identify and manage investment and operational risk.

DESCRIPTION OF DUTIES:

CASH FORECASTING RESPONSIBILITIES

- Assess SERS' cash position on a monthly basis.
- Plan for needed manager redemptions to maintain a predetermined available cash level.

HOW TO APPLY

Email application materials to RA-HRRResource@pa.gov with Investment Intern in email subject;

OR

Fax application materials to ATTN: SERS-HR, Investment Intern at 717.783.0581;

OR

Mail application materials to:
PA State Employees' Retirement System
Human Resources Division
30 N. Third Street, Suite 150
Harrisburg, PA 17101

IMPORTANT DATES

Posted On:

Sep 12, 2016

Applications Accepted Until:

Oct 14, 2016

- Assist in the preparation of a multi-faceted report which includes cash forecasts, manager redemptions and contributions, initial funding of new managers, and any rebalancing actions taken to bring asset allocations within the policy range and closer to the policy target.

LIQUIDITY SCHEDULES RESPONSIBILITIES

- Prepare snapshots of the fund's assets for each asset class – Private Equity, Global Public Equity, Real Estate, Hedge Funds, Fixed Income, and Liquidity Reserve.
- Assist in the preparation of reports which support one of the objectives in SERS' current strategic plan.

REPORTING RESPONSIBILITIES

- Coordinate with outside consultants and staff in the review of the monthly Performance and Risk Statistics Report prepared by SERS' General Consultant.
- Assist in the preparation of the Economic Outlook and Investment Performance Report. This report provides an overview of the current U.S. and International economic climate. The report contains various economic indicators as well as insight into the investment environment of each public market asset class. The report is provided to the SERS' Board.
- Assist with the preparation of the official SERS Quarterly Performance Report. The report contains data that measures the performance of the fund overall, the asset classes, sub-asset classes, and public market managers versus corresponding benchmarks. There is also a Capital Markets Review used in conjunction with this report.
- Assist with preparation of Peer Universe Comparison Reports. These reports compare gross returns for SERS against a public fund universe with assets greater than \$5 billion.
- Coordinate the biennial updates (if they occur during internship timeframe) to the Strategic Plan by working closely with Investment Office staff and consultants. This function is completed under the direct supervision of the Chief Investment Officer.

MISCELLANEOUS RESPONSIBILITIES

- Complete surveys received by SERS from various entities.
- Obtain Bloomberg Certification through the Bloomberg Essentials program.
- Attend meetings with potential investment managers. Investigate and provide background information on the potential manager to SERS staff. Review and present summaries of information pertaining to potential investments.
- Attend SERS Board meetings.
- Assist all asset classes, as needed, on special projects as assigned.
- Participate in staff meetings, sharing relevant updates on status of projects or current events.
- Perform related duties as required.

DECISION MAKING:

A SERS Investment Intern is expected to possess a basic understanding of capital markets and investment management and to grow that knowledge base throughout the term of the internship.

Tasks are performed with a limited degree of independence and discretion under the general direction of the Deputy Chief Investment Officer. Activities are periodically reviewed through regular staff meetings, assessments of completed reports, and evaluation of achieved results.

ESSENTIAL FUNCTIONS:

1. Uses Microsoft Outlook, Word and Excel to complete assigned tasks.

2. Compiles and analyzes investment data.
3. Collaborates with Investment Office staff to develop creative and interpretive solutions.
4. Prepares reports.
5. Develops and maintains effective working relationships with agency staff and external entities.
6. Uses standard office equipment such as fax, copier, printer, and phone.
7. Communicates effectively orally.
8. Communicates effectively in writing.

Qualifications:

1. Enrolled at an accredited college or university
2. Working toward a bachelor's, master's, or doctoral degree in Business Administration, Economics, Finance, International Business, Investment Management, or related field
3. Overall GPA of 3.25 or higher
4. Available to work a minimum of 15 hours a week during the course of a semester
5. Available to work between the hours of 7:30 a.m. and 5:00 p.m.

Application Materials:

- Letter of interest/cover letter
- Resume
- College transcript

Contact Information:

Katie Mathews, HR Analyst
PA State Employees' Retirement System
30 N. Third Street
Harrisburg, PA 17101
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Fax: 717.783.0581