

# POSITION DESCRIPTION

06/18/2018

## IDENTIFYING INFORMATION

| Last Name | First Name | MI | Employee Number | Position Number |
|-----------|------------|----|-----------------|-----------------|
|           |            |    |                 |                 |

| Job Title  | Job Code | Working Title |
|--|----------|---------------|
| Jr Investment Analyst Trainee (Defined Contribution Investments) |          |               |

| Department                         | Organization      | Organization Code |
|------------------------------------|-------------------|-------------------|
| State Employees' Retirement System | Investment Office | 3000              |

| Supervisor's Last Name | Supervisor's First Name | Job Title  | Position Number |
|------------------------|-------------------------|------------|-----------------|
| Nolan                  | James                   | Deputy CIO |                 |

| Start Time | End Time | Hours/Week | Days Worked<br>(Check all that apply) |     |      |     |      |     |     |
|------------|----------|------------|---------------------------------------|-----|------|-----|------|-----|-----|
|            |          |            | Sun                                   | Mon | Tues | Wed | Thur | Fri | Sat |
|            |          |            |                                       | x   | x    | x   | x    | x   |     |

**POSITION PURPOSE:**

A Jr. Investment Analyst Trainee supports the Deputy Chief Investment Officer, Chief Investment Officer (CIO) and the SERS Board summarizing data on current and long-term trends, investment risks and economic influences pertinent to investments in SERS' Defined Contribution Plans in accordance with the State Employees' Retirement Code, other applicable state, federal, and international laws and regulations, and SERS' Defined Contribution Plans' Statement of Investment Policies.

SERS' Defined Contribution Plans include multi-billion dollar asset structures with significant impact on participant retirement objectives. Close coordination and frequent communication with third parties, investment firms, other asset class managing directors, Deputy CIO, CIO, and the Board is required.

**DESCRIPTION OF DUTIES:**

Serves as Jr. Investment Analyst Trainee for SERS' Defined Contribution Plans and shares in the fiduciary responsibility for successfully managing the Plans. Assist in implementing and executing investment strategy within legal and policy guidelines.

A Jr. Investment Analyst Trainee assists in the qualitative and quantitative analyses of SERS' Defined Contribution Plan structure, global public equity portfolios, and fixed income portfolios. Assist in the planning, implementation and evaluation of the program consistent with direction provided by the CIO and the Board.

Is responsible for conducting due diligence of investment strategies and onboarding all new managers into SERS' Defined Contribution Plans. Assist in evaluating third party administrators. This involves extensive coordination with all of the various departments of SERS (e.g. SERS Office of Finance and Administration ("SERS OFA") & SERS Legal) to ensure that the start date of the manager is met in a timely manner. Analyst is responsible for ensuring that prospective manager's legal department liaises effectively with SERS legal to ensure that all additional contracting needs meet SERS' legal standards.

Assist in evaluating and monitoring multi-service provider components including stable value program manager(s), insurance wrap providers, target date funds, and risk-based funds.

Implement new Board-approved investment strategies and investment advisors. This includes negotiating provisions of the agreement; working with portfolio managers and Deputy CIO on the appropriate Investment Strategy Statements and fee schedules.

Is responsible for coordinating all of the day to day operational activities of SERS' Defined Contribution Plans. Assist in monitoring securities lending revenue and expenses of portfolios. Assist in rebalancing and sector allocations of risk-based, target date and stable value funds. This often involves daily interaction with investment managers, third-party administrators, SERS OFA and SERS Legal to ensure that all requirements are met on a timely basis and SERS' Defined Contribution Plans remain in compliance at all times.

Stay current on all impending securities/federal regulations that affects SERS' Defined Contribution Plans and its investment managers and strategies. This involves maintaining a working knowledge of SERS' Legal requirements and basic contract structure as well as extensive interaction with SERS Legal and SERS OFA.

Responsible for maintaining dialogue with prospective investment managers and educating them about SERS' Defined Contribution Plans.

Demonstrates an understanding of macro and micro economic issues to help develop and articulate defined contribution plan structure and strategy and provides informed assessment of the economy, markets, and global issues to internal and external stakeholders. Is responsible for understanding the impact of legal and governance changes on SERS' Defined Contribution Plans.

Travel is required to conduct due diligence; satisfy fiduciary requirements; discuss pertinent issues with key fund manager and consultant personnel; to observe resources, operations, controls; and to learn of new ideas and capabilities.

Performs all related duties as required.

**DECISION MAKING:**

A Jr Investment Analyst Trainee's tasks are performed with a limited degree of independence and discretion under the general direction of the Deputy CIO. Activities are periodically reviewed through regular meetings, assessments of completed reports, and evaluation of achieved results.

**ESSENTIAL FUNCTIONS:**

1. Research and recommend investments.
2. Provide creative and interpretive solutions.
3. Evaluate investments and markets.
4. Communicate effectively, both written and orally.
5. Travel to external manager and consultant offices and other meetings as necessary
6. Maintain positive relationships with internal and external entities
7. Adapt to fluctuating workloads and priorities
8. Use standard office equipment, applications, programs, websites, etc...

**CERTIFICATION**

By entering my name below, I certify to the best of my knowledge all statements contained in this position description are correct.

**Supervisor's Acknowledgement**

**Job Title**

**Date**

COMMONWEALTH OF PENNSYLVANIA  
invites applications for:



## Junior Investment Analyst Trainee for SERS (Defined Contribution)

The Commonwealth of Pennsylvania is proud to be an equal opportunity employer supporting workplace diversity.

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**SALARY:** \$63,944.00 - \$102,106.00 Annually  
**JOB TYPE:** Non-Civil Service Permanent Full-time  
**DEPARTMENT:** State Employees' Retirement System  
**LOCATION:** Dauphin County  
**OPENING DATE:** 07/03/18  
**CLOSING DATE:** 07/18/18 11:59 PM

**BUREAU/DIVISION:** SERS Investment Office  
**WORKSITE ADDRESS:** 30 N. 3rd Street  
**WORKSITE ADDRESS:** 5th Floor  
**CITY:** Harrisburg, Pennsylvania  
**ZIP CODE:** 17101  
**CONTACT NAME:** Katie Mathews  
**CONTACT PHONE:** 717-237-0242  
**CONTACT EMAIL:** kmathews@pa.gov

### THE POSITION:



If you are a self-motivated individual who enjoys working in economics and finance, has adept communication skills, has a strong desire to learn, and enjoys researching investment-related topics for defined contribution, deferred compensation, and defined benefit plans, we encourage you to apply for our Junior Investment Analyst Trainee position!

**Work Hours:** Monday through Friday, 8:30 AM - 5:00 PM.

### DESCRIPTION OF WORK:

The Pennsylvania State Employees' Retirement System (SERS) is excited to launch a new defined contribution retirement plan on January 1, 2019, which will require the ongoing evaluation of the retirement plan structure, costs, investment menus, and equity and fixed income strategies. This position should enhance your financial analysis skills, improve your ability to support meaningful

projects, and provide the satisfaction of aiding participants reach their retirement goals.

To view the full position description, visit [www.sers.pa.gov](http://www.sers.pa.gov) and select the Jobs link on the top right of the page.

### **REQUIRED EXPERIENCE, TRAINING & ELIGIBILITY:**

Bachelor's degree in Economics, Business, or a related field.

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APPLICATIONS MAY BE FILED ONLINE AT:  
<http://www.employment.pa.gov>

Position #N-2018-19390  
JUNIOR INVESTMENT ANALYST TRAINEE FOR SERS  
(DEFINED CONTRIBUTION)  
BO

OUR OFFICE IS LOCATED AT:  
613 North Street  
Harrisburg, PA 17120

[jobs@pa.gov](mailto:jobs@pa.gov)

An Equal Opportunity Employer

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### **Junior Investment Analyst Trainee for SERS (Defined Contribution) Supplemental Questionnaire**

\* 1. What is your highest level of education?

- Master's degree or greater
- Bachelor's degree
- Associate's degree
- No degree

\* 2. Is your degree in Economics, Business, or a related field?

- Yes
- No

\* 3. What is your degree in? (List all, if none, type N/A.)

\* 4. Have you attached/uploaded a copy of your cover letter and resume?

- Yes
- No

\* 5. This position is located in Dauphin County, Harrisburg, Pennsylvania. The employer will not pay for relocation, housing, or travel expenses. Are you willing to work in and commute to this location?

- Yes
- No

\* Required Question